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AMERICAN

RAILROAD JOURNAL.

STEAM ☒ NAVIGATION, COMMERCE, FINANCE,

INSURANCE, BANKING, MINING, MANUFACTURES.

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HENRY V. POOR,
JOHN H. SCHULTZ, } *Editors.*

SATURDAY, SEPTEMBER 14, 1861.

Second Quarto Series, Vol. XVII., No. 37.---Whole No. 1,326, Vol. XXXIV.

ESTABLISHED IN 1831.

NEW-YORK:

PUBLISHED WEEKLY, BY

JOHN H. SCHULTZ,

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No. 9 Spruce Street.

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SECOND QUARTO SERIES, VOL. XVII., No. 37.] SATURDAY, SEPTEMBER 14, 1861.

[WHOLE No. 1,326, Vol. XXXIV.]

of each road from the commencement of operations to the close of the last financial year.

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American Railroad Journal.

New York, Saturday, September 14, 1861.

Railroad Reports.

RAILROAD COMPANIES will oblige us by sending us copies of their Reports as soon as they are published.

Little Miami and Columbus and Xenia R. R.

We give elsewhere a statement of the joint operations of these roads since November 30, 1853, the date at which they commenced being operated as one line. The average length of road operated has been 142.51 miles. The average cost, including equipment, \$5,454,543. The total earnings from passengers has been \$3,693,354; from freight, \$4,176,601; mail and express \$600,006—making the total earnings during the past seven years, \$8,469,961, or an average of \$1,209,994 per annum. The aggregate expenses during the same time have been \$5,086,033, an average of \$726,576; and the net earnings \$3,383,928, an average of \$483,418. The dividends declared during that time have amounted to 59 per cent, or an average of nearly 8½ per cent; and amount disbursed, \$2,620,043, or an average of \$374,292. The total mileage in 1860 was 153.58. Cost of road and equipment, \$5,648,810. The gross earnings, \$1,328,332; operating expenses, \$880,410; net earnings \$497,922. Dividend 8 per cent. Amount disbursed in dividends \$357,767. We propose to give in subsequent numbers a historical sketch

Public Debt of the United States.

The Secretary of the Treasury has prepared the following statement showing the amount of the public debt of the United States on 3d day of September, 1861, and the amount of Treasury notes outstanding on the 7th day of September, 1861, together with the date of acts authorizing the same, rates of interest, time of maturity, &c.:

Interest.	Under what act issued.	Amount.	When redeemable.
6 per ct.	April 15, 1842.	\$2,883,364.	Dec. 31, 1856
6 "	Jan. 28, 1847.	9,415,250.	Jan. 1, 1868
6 "	Mch. 15, 1848.	8,908,342.	July 1, 1868
5 "	June 14, 1858.	20,000,000.	Jan. 1, 1874
5 "	June 22, 1860.	7,022,000.	Jan. 1, 1871
6 "	Feb. 8, 1861.	18,415,000.	Jan. 1, 1881
5 "	Sept. 9, 1850.	3,461,000.	Jan. 1, 1865
5 "	Sept. 9, 1850.	112,092.	On demand.

Total \$70,217,048

TREASURY NOTES.			
Under what Act issued.	Amount.	Maturity.	Rate.
Dec. 23, 1867	\$20,000,000	1 year after date,	3, to 6 per cent.
Dec. 17, 1860	10,060,000	" "	6, to 12 "
June 22, 1860, February and March, 1861	46,000,000	2 "	6 per cent.
Tariff act, March 2, 1861..	10,000,000	60 days after date,	6 "
Act of July 17, 1861.....	2,090,300	60 days after date,	6 "
Act of July 17, 1861.....	16,000,000	3 years after date,	7 3 10 per cent.
Act of July 17, 1861.....	630,560	8 years after date,	7 3 10 "
Dec. 23, 1867	Outstanding.	When due.	Annual Int.
Dec. 17, 1861	\$1,445,300	All paid due	\$97,606 74
June 22, 1860, February and March, 1861	9,938,960	Dec. 1861, and Jan. '62, 1,	116,584 00
Tariff act, March 2, 1861..	16,850,100	April to Aug., 1863 ..	1,085,909 00
Act of July 17, 1861.....	10,000,000	September, 1861	98,630 17
Act of July 17, 1861.....	2,090,300	Sept. and Oct., 1861 ..	20,908 66
Act of July 17, 1861.....	16,000,000	July and Aug., 1864 ..	8,225,000 00
Act of July 17, 1861.....	630,860	July and Aug. 1864 ..	136,263 00
Total.....	\$55,950,500		\$5,840,740 46

RECAPITULATION.

Amount of loans ..	\$70,217,048 50	
Annual interest ...	3,900,467 25	
		\$74,118,515 85
Treasury notes	\$55,950,500 00	
Interest.....	5,840,746 49	
		61,791,246 49
Total		\$135,909,762 34

Boston and Maine Railroad.

This company was formed by the consolidation of four companies, viz : the Boston and Portland in Massachusetts; the Boston and Maine in New Hampshire; the Maine, New Hampshire and Massachusetts in Maine; and the Boston and Maine "Extension" in Massachusetts. The Medford Branch was also built by the Boston and Maine Company under a separate charter.

The Boston and Portland Railroad Company was chartered in 1833, and was authorized to build a branch from the Boston and Lowell Railroad, at Wilmington, to the State Line of New Hampshire.

The Boston and Maine Railroad Company was chartered in June, 1835, by the Legislature of New Hampshire, with authority to build a railroad through that State to the boundary of Maine.

The Maine, New Hampshire and Massachusetts Railroad Company was chartered in March, 1836, by the Legislature of Maine, with authority to build a line in that State from the New Hampshire boundary to South Berwick, and there to unite with the Portland, Saco and Portsmouth Railroad.

By subsequent legislative acts, a consolidation of all these companies was authorized, and consummated Jan. 1, 1842.

The construction of the section between Wilmington and Andover was commenced in 1835, and opened for business in 1836. Between Wilmington and Boston, the track of the Boston and Lowell Railroad was used till July, 1845, when an independent line to Boston was constructed under a charter obtained in 1844. From Andover to Exeter, N. H., the road was opened in 1840; from Exeter to Dover in 1841; from Dover to Great Falls, and a junction with the P., S. & P. Railroad, February 23, 1843.

On the 28th of January, 1848, a contract was entered into, in connection with the Eastern Railroad Company, for a lease of the P., S. & P. Railroad, for a period of 99 years, paying therefor a rent equal to 6 per cent. on its cost. Under this contract the dividends, which have been earned by the road, have been regularly paid. The lease is a joint undertaking, the two companies sharing equally in the profit and loss of operating the leased line. From the gross sum paid by each passenger, 25 cents is first deducted in favor of the road over which he is transported between Boston and the leased line. For the fiscal year ending May 31st, 1860, \$10,000 was received from the surplus earnings of this road; and for the year ending May 31, 1861, \$9,000. In consequence of the general prostration of business, and the extraordinary outlay in building a bridge over the Saco river, the present season, it will, probably, be some time before another remittance is received from that source.

In 1846, authority was obtained to change the route, so as to make the city of Lawrence a point on its line; also to construct the Methuen branch extending from the Merrimac river, at Lawrence, to the boundary line of New Hampshire, a distance of about $3\frac{1}{2}$ miles, to form a connection with the Manchester and Lawrence Railroad. These improvements were completed in 1848. The change of route involved the construction of $9\frac{1}{2}$ miles of new road.

The Methuen Branch was subsequently leased to the Manchester and Lawrence Railroad Company, and is now operated as a part of that road.

The Medford Branch was chartered in 1845. Construction was assumed by the Boston and Maine Company, by which it is now owned.

The Danvers Railroad Company was chartered in 1852, construction was commenced in 1853, and the road was opened to the public in 1855. The Danvers and Georgetown Railroad Company was chartered in 1849, and organized in 1851. Construction was commenced in 1852, and the road opened for public use in the fall of 1853. The Newburyport Railroad Company was chartered in 1846. Construction was commenced in 1848, and the road completed to Bradford, Sept. 23, 1851. The Danvers Railroad is 9.20 miles in length, extending from South Reading to North Danvers. The Danvers and Georgetown Railroad is 12.39 miles in length, extending from South Danvers to Georgetown; and the Newburyport Railroad 14.58 miles in length, extending from Newburyport to Bradford. In 1853, a contract was made between the Danvers Railroad Company and the Danvers and Georgetown and Newburyport Companies, whereby the trains of the latter companies were allowed to run over the road of the former, the earnings being divided *pro rata*. On the 9th of February, 1855, an act was passed authorizing the consolidation of the Danvers and Georgetown and Newburyport Companies, under the corporate name of the Newburyport Railroad Company. On the 1st of March, 1855, a contract was made with the Danvers by the Boston and Maine Company whereby the latter agreed to assume the contracts of the former with the Newburyport Company, and to run and maintain its road for 100 years from May 1, 1853. As the consideration therefor, the Boston and Maine Company were to endorse the obligations of the

Danvers Company to the amount of \$125,000, and pay the interest thereon at the rate of 6 per cent., and the principal at their maturity, out of the anticipated profits of the road, and to pay in addition the net profits of the road, after deducting running expenses, at the same per mile as upon its own line. In 1860, this contract was modified, so that upon the payment to the Danvers Company of \$25,000 in cash there were released to the Boston and Maine Company the sinking fund amounting to \$6,523 84, and all claim for any surplus for the remainder of the lease, which will expire in 1953. At that time the claim against the Danvers Company will be the said \$25,000 together with the amount of the obligations of said road heretofore guaranteed for \$125,000, of which the Boston and Maine Company now own \$71,000. In proportion as these obligations are purchased, the rent will diminish; and upon the expiration of the lease there will be due from the Danvers to the Boston and Maine Company the sum of \$150,000 without interest.

In 1860, this company took a lease of the Newburyport Railroad for 100 years, without rent, for \$300,000—\$75,000 of which was paid in liabilities against that road, and \$225,000 in cash. These two sums are to be treated as an absolute loan. At the expiration of the term in 1960, there will be due from the Newburyport Railroad Company to the Boston and Maine Railroad Company the sum of \$300,000 without interest.

By these arrangements and a total investment of \$450,000, the whole line of roads from South Reading Junction, by Danvers to Georgetown, and thence to Newburyport, and also from Georgetown to Bradford Station, in all 36.17 miles, is under the absolute control of this corporation for a term of nearly 100 years; at the expiration of which time, the whole amount becomes a debt due and payable to the Boston and Maine by the Danvers and Newburyport railroad companies.

The total length of the main line, from Boston to South Berwick Junction is 74.26 miles.
Medford Branch 2.23 "
Methuen " 8.61 "
Great Falls " 2.95 "
Newburyport Railroad 26.97 "
Danvers " 9.20 "

Total length of road operated 119.22 miles.

The capital stock authorized by charter is \$4,550,000, of which \$4,155,700 has been subscribed; of this \$4,076,974 52 has been paid.

The company has no funded debt.

The cost of road and equipment, May 31, 1861, was as follows:

Graduation and masonry	\$884,067 40
Wooden bridges	371,468 55
Superstructure, including iron	984,523 89
Stations, buildings, fixtures, etc.	520,722 78
Land, land damages and fences	848,198 08
Engineering, and other expenses	272,388 94
	<hr/> \$3,881,369 64
Locomotives	\$201,418
Passenger and baggage cars	79,260
Merchandise cars	145,897
	<hr/> 426,575 00

Total cost of road and equipment .. \$4,307,944 64

The equipment consists of 36 locomotives; 53 passenger, 18 baggage, and 587 freight cars.

The gross revenue from all sources for the year ending May 31, 1861, has been as follows:

From passengers	\$548,730 51
" freight	841,781 46
" rents	12,345 42
" mails	9,735 25
" interest	8,558 67
Portland, Saco and Portsmouth R. R.	9,000 00
	<hr/> \$930,151 31

And the expenses were:

Repairs of road	\$86,479 16
" bridges	12,661 51
" buildings, etc.	51,229 41
" locomotives	88,645 08
" cars	27,841 92
Coal	28,371 81
Wood	38,450 75
Oil and waste	11,869 87
Switchman, gatemen, etc.	22,246 01
Passenger expenses	70,583 72
Freight	59,792 88
Taxes	13,944 69
Danvers Railroad rent	7,500 00
Miscellaneous	44,619 17
	<hr/> 512,239 95

Net earnings \$417,911 33

Charged for renewals of iron

Do. for depreciation of locomotives and cars

	1,658 00	17,488 47
--	----------	-----------

Balance of net earnings \$400,422 86

Deduct two dividends $7\frac{1}{2}$ per cent. 311,677 50

Balance

Add balance from previous year

Making the sum of undivided earnings \$587,862 50

Compared with the previous year, the earnings and expenses are as follows:

	1859-60.	1860-61.
Gross earnings	\$915,625 86	\$930,151 31
Expenses, renewals, etc.	499,488 53	529,728 45

Net earnings \$416,177 33

Miles run

The mileage of trains in 1860-61 was as follows:

by passenger trains, 449,152; by freight trains, 184,019; by wood trains, 4,755; by gravel trains, 8,395; by extra trains, 17,400.

The number of passenger carried in the cars was 1,868,797; do., carried one mile, 28,308,103; tons of merchandise carried in the cars, 273,440; do., carried one mile, 7,551,842. The report says:

The result of the last year's business will compare favorably with that of former years. But this is in a great measure due to the first six months of the year. Those were months of prosperity without precedent in the annals of this corporation.

For reasons well known to the stockholders, traffic has decreased very largely, in almost every department, during the last six months. This road, depending mostly upon its local business, has sympathized with the general depression. Its business has decreased more than \$50,000, as compared with the corresponding six months of the preceding year. The prospect for the future is not flattering.

Our average dividends, for twenty-three years, have been more than 6 $\frac{1}{2}$ per cent. per annum.

For the last twelve years they will average 7 per cent. The road may be considered to have been in full operation during this latter period, as no new shares have been issued since about the close of the year 1849.

In addition to the dividends, the amount of undivided earnings have accumulated, during this latter period of time, more than half a million of dollars, which exceeds one per cent. annually upon the capital stock.

In the meantime, large expenditures have been

made in erecting new buildings, widening Charles River Bridge, &c., which were charged to running expenses, but which might have been charged to construction account with great propriety.

The number of shares of stock actually sold, and upon which dividends have been declared for about twelve years past, is \$41,557. In the disposition of these shares there was a loss, by sale below par, of \$78,725 48. Consequently the corporation realized only \$4,076,974 52.

There has been expended in building and furnishing the road, and charged to construction, the sum of \$4,307,944 64. This is \$230,970 12 more than was received from the sale of capital stock. The amount was largely increased, during the past year, by the purchase of a lot of land in Boston. The last named sum, together with the sums advanced to the Newburyport and Danvers Roads, and the amount invested in our own stock and in valuable bonds, show where the undivided earnings of the road have been placed.

During the past year, new station buildings have been erected at Newmarket. The grounds have been enlarged and improved, so as to make the accommodations at that place quite satisfactory. At Haverhill, engine and car houses have been built in a thorough and workmanlike manner. They are ample in capacity, and were long needed at that important station. This will account for the large item expended for repairs of station buildings, &c., which is \$25,000 larger than the corresponding item last year.

With one exception, (the Great Falls and Conway, which is now operated by the Trustees of the third mortgage bonds,) our relations with connecting roads remain as they were last year.

CONDENSED BALANCE SHEET.

Capital stock.....	\$4,076,974 52
Sundry balances.....	59,670 67
Deposit on account of Newburyport bonds.....	2,160 00
Amount payable on account of Newburyport bonds.....	5,480 00
Notes payable on account of Newburyport R. R. and land in Boston	94,239 20
Dividend payable July 1, 1861.....	145,449 50
General Reserve account, being undivided earnings.....	587,862 50
	\$4,964,196 39
Construction.....	\$3,881,369 64
Equipment.....	426,575 00
Property account.....	107,915 51
Cash.....	\$20,651 18
Notes.....	16,356 79
Open accounts.....	39,957 68
	76,965 65
Boston and Maine Railroad stock.....	\$50,000 00
Danvers Railroad bonds.....	71,000 00
Danvers Railroad land damage account.....	758 08
Danvers Co., as per agreement.....	25,000 00
Newburyport Co., as per agreement.....	300,000 00
Great Falls and Conway Railroad bonds.....	20,000 00
	466,758 08
Suspense account.....	4,612 51
	\$4,964,196 39

President—FRANCIS COGSWELL, Andover, Mass.

Directors—Francis Cogswell, James H. Duncan, Geo. W. Kittredge, Daniel M. Christie, Peter T. Homer, Israel M. Spelman, Henry Saltonstall.

Superintendent—WILLIAM MERRITT, Boston.

Clerk—JAMES C. MERRILL, Boston.

Treasurer—H. C. WILBUR, Charlestown.

Baltimore City Passenger Railway.

This company has paid to the city of Baltimore, since the opening of the road, \$73,000, principally for the Park Fund.

Debt of Kentucky.

The Governor of Kentucky makes the following statement of the debt of the Commonwealth on the 31st of August.

DESCRIPTION OF BONDS.	
Of 6 per cent. due and outstanding.....	\$402 00
Of 5 per cent. bonds.....	459,000 00
Of 6 per cent. bonds.....	2,600,000 00
At thirty-five years date, 6 per cent.....	24,000 00
At thirty years date, 6 per cent.....	43,500 00
At thirty years date, 5 per cent.....	850,000 00
Five per cent. interest from Jan. 1, 1846, payable at the pleasure of the Legislature.....	308,268 42
Amount of bond issued for balance due for interest on State bonds, and same, dated July 5, 1850, and made payable at the pleasure of the Legislature, and to bear interest at the rate of 5 per cent. per annum, from January 1, 1850.....	101,001 59
Bond issued by the Governor for surplus due the several counties, dated 23d August, 1855, held by Board of Education.....	42,894 72
Bond issued by the Governor for surplus due the several counties, dated 21st February, 1857, held by Board of Education.....	12,167 80
Total.....	\$4,731,234 03

The State has the following means to meet her indebtedness as above, \$4,731,234 03, if they could be applied, viz:

Stock in Bank of Kentucky.....	\$939,900 00
Stock in Northern Bank of Kentucky.....	200,000 00
Stock in Bank of Louisville.....	40,000 00
Stock in Southern Bank of Kent'y.....	600,000 00
Total.....	\$1,670,500 00
Stock in Lexington Railroad.....	\$217,800 00
Stock in Frankfort Railroad.....	74,529 50
Sinking fund 1st August, 1861.....	563,406 44

Toronto Street Railway.

This railway will open for the first time, on the 18th inst. The inauguration is to be celebrated by a festival—a dinner, concert and ball.

Wyoming Canal Company.—Receiver Appointed.

PHILADELPHIA, Sept. 2.—NISI PRIUS—JUSTICE J. M. READ.—Edward W. Clark vs. The Wyoming Canal Company, and Jay Cooke and Anthony Drexel, Trustees. This is a bill filed by the complainant, one of the mortgage bondholders of the Company, against it, and the other defendants, trustees on the mortgage, and avers the creation of the corporation by act of Assembly of 21st day of April, 1858, its ownership of the canal now in public use, beginning at Wilkesbarre and ending at Northumberland, in this State, and the bridges, aqueducts, toll houses, etc., therewith connected, and of the machinery, tools, and other personal property used in the management and operation of the canal.

That on the 24th day of June, 1858, the Company issued bonds to the amount of \$900,000, securing the same by mortgage of that date to Jay Cooke and Anthony J. Drexel, in trust of which amount \$850,000, together with the interest due thereon to the 15th of July last, are outstanding and unpaid; that the corporation is otherwise indebted to other creditors, and is utterly insolvent and unable to pay; that suits have been commenced by some of the bondholders on their coupons and interest warrants, who are entitled to judgment thereon; and that executions will be issued thereon by means whereof the property of

the Company may be levied upon, sold and removed from the jurisdiction of the Court, and thus the security pledged to parties entitled thereto, entirely removed, and the public use of the canal prevented. It prays, therefore, an injunction, and the appointment of a Receiver.

The case was heard yesterday morning on this bill, and the special affidavit filed, and it was ordered by the Court that Chas. Parrish be appointed Receiver of the real and personal property, etc., of the Company, and of the rents, tolls and income thereof, with power to use the canal, preserve it in repair and in good condition, and to employ such persons and make such payments, etc., as may be necessary in so doing. Power is also given him, among other things, to adjust and arbitrate all claims for damages, injury and loss to persons and property, that may be claimed of him while acting as such Receiver. Security is also ordered in the sum of \$10,000.

Census of Nova Scotia.

We subjoin a complete statement of the Nova Scotia census returns from which it will be seen that the Province has increased its population 20 per cent. in the last ten years. The returns are made up to 30th March, 1861.

Counties.	1861.	1851.	Increase.
Halifax.....	49,021	39,112	9,909
Colchester.....	20,045	15,469	4,576
Cumberland.....	19,533	14,339	5,194
Pictou.....	28,785	25,593	3,192
Sydney.....	14,871	13,467	1,404
Guyaboro.....	12,713	10,838	1,875
Inverness.....	19,967	16,917	3,050
Richmond.....	12,607	10,381	2,226
Victoria.....	9,643	27,580	2,771
Cape Breton.....	20,708	14,330	3,130
Hants.....	17,460	14,138	4,593
Kings.....	18,731	14,286	2,467
Annapolis.....	16,753	12,252	2,499
Digby.....	14,751	13,142	2,304
Yarmouth.....	15,446	10,622	46
Shelburne.....	10,668	7,256	2,109
Queens.....	9,365	16,395	3,237
Lunenburg.....	19,632		
	330,699	276,117	54,582

Little Miami and Columbus and Xenia Railroads.

The Little Miami and Columbus and Xenia Railroad Companies concluded a contract of union on the 30th November, 1853, and the same became operative on the succeeding day. The two companies mutually agreed to unite permanently their respective roads in their business management and uses as one, and that they should be worked together under one superintendent, subject to the direction of a joint committee of four members, two from the directory of each company.

The duties of the committee are to establish rules and regulations for the keeping and settling accounts, and for receiving and paying all moneys accruing from the road or otherwise; and to act as general managers of the two properties.

It is also provided that all the current expenses of the two companies, including renewals, and all current interest becoming due by either company on its bonds or other debts bearing interest, already existing or which may hereafter be created for their mutual benefit, shall be paid out of the gross earnings of the joint companies. After satisfying these demands, the residue is to be applied, first to the payment of the dividends of the two companies, which dividends shall at all times be of equal rate on the stock of each, and

after paying such dividends, the surplus, if any, is to be divided between the two companies or otherwise disposed of as the two boards of directors may by concurrent action order and direct. In this distribution the stock of the Little Miami Railroad is assumed as being \$3,000,000 and that of the Columbus and Xenia Railroad as being \$1,500,000.

On the 30th November, 1858, the joint companies took a lease of the Dayton, Xenia and Belpre

Railroad and have operated it since the 1st Jan., 1859. The rent paid for the same is \$29,000 a year.

In 1860, a new agreement was made to which the Cincinnati, Hamilton and Dayton Railroad Company was a party for the joint operation of the four roads for 20 years. This became operative on the 1st May, 1860. The statistics appended, however, only apply to the Little Miami and the Columbus and Xenia.

REVENUE AND EXPENDITURES FOR THE YEARS 1856-1860 INCLUSIVE.					
REVENUE:	1856.	1857.	1858.	1859.	1860.
Earnings from passengers	\$512,841	\$530,901	\$532,673	\$574,376	\$552,373
" " freights	665,404	588,122	614,658	643,673	673,948
" " mails and express	81,891	44,139	53,168	58,706	63,523
Total road earnings	\$1,209,636	\$1,163,162	\$1,200,499	\$1,276,755	\$1,289,744
Dividends on C. & X. stock	48,099	48,105	43,271	38,488	38,488
Revenue from all sources	\$1,257,735	\$1,211,267	\$1,243,770	\$1,315,243	\$1,328,232
EXPENDITURES:					
Repairs of freight cars	\$51,800	\$42,818	\$45,186	\$51,147	\$45,071
" passenger cars	23,232	24,690	23,398	22,651	28,412
" locomotives	51,932	65,479	59,082	54,507	60,779
" machinery	3,930	3,709	1,189	3,778	2,772
" road	96,497	155,334	107,224	142,964	144,252
" bridges	8,895	3,701	2,818	5,901	2,122
" water stations	2,772	2,600	985	825	922
" depots	13,211	8,899	11,805	16,242	8,746
Oil, tallow and waste	17,916	19,238	11,270	14,039	15,485
Fuel	67,406	79,854	77,736	76,802	79,897
Rent	359	1,014	2,067	2,995	4,387
Books, printing and stationery	6,438	5,937	8,077	6,658	8,375
General Ticket Agency	10,012	10,426	.....	.....	.....
Taxes	18,384	17,854	10,159	21,259	22,688
Loss and damage	17,315	10,797	9,808	10,619	11,927
Transportation expenses	196,318	212,065	218,642	253,766	252,163
Total working expenses	\$581,417	\$664,415	\$589,396	\$684,153	\$678,001
Rent of Dayton, Xenia & Belpre R. R. ....	.....	.....	.....	25,666	28,100
Interest on bonds and other debt	83,153	92,511	105,839	98,995	97,912
Other charges against revenue .....	.....	19,160	36,049	45,125	16,497
Total expenditures	\$664,570	\$776,086	\$731,284	\$856,940	\$830,410
Net profit of joint companies	\$593,165	\$435,181	\$512,386	\$458,308	\$497,922

GENERAL ACCOUNT, 1st DECEMBER, 1856, 1860 INCLUSIVE.

	1856.	1857.	1858.	1859.	1860.
Rolling stock	\$768,036	\$863,583	\$742,613	\$745,591	\$745,091
Bills receivable	9,664	9,737	6,272	11,402	9,960
Amounts due from agents	42,780	26,499	29,479	36,038	74,011
" " Transportation Co.'s	20,697	43,308	47,091	56,582	87,579
" " Individuals	32,445	20,170	33,385	10,640	20,640
" " U. S. Post Office .....	.....	10,709	10,675	24,664	.....
" " Col. and Xenia Co. ....	.....	.....	.....	.....	8,704
Columbus and Xenia Railroad stock ..	38,400	38,400	38,400	38,400	38,400
" " " bonds ..	48,000	72,000	96,000	96,000	96,000
City of Cincinnati bonds	7,000	7,000	.....	.....	.....
Cash in hands of officers	108,250	21,056	126,693	141,660	236,786
Materials on hand	116,753	133,642	156,037	141,955	113,271
	\$1,191,025	\$1,246,104	\$1,286,645	\$1,302,932	\$1,443,933
Bills payable	\$7,844	\$11,028	\$13,601	\$13,127	\$12,644
Amounts due to agents	7,035	938	1,709	274	935
" " Transportation Co.'s	61,804	20,777	42,831	44,602	58,075
" " Individuals	12,983	74,475	9,001	3,086	59,492
Partnership account—Little Miami Co.	719,725	750,171	785,816	805,912	875,191
" " Col. & Xenia Co.	359,862	375,086	392,909	402,956	437,595
Individual account—Little Miami Co.	21,772	.....	.....	.....	.....
" " Col. & Xenia Co. ....	.....	12,629	40,776	32,975	.....
	\$1,191,025	\$1,246,104	\$1,286,645	\$1,302,932	\$1,443,933

COST AND MILEAGE OF ROAD, EARNINGS, EXPENSES, ETC.

Years.	Cost of Road and Equipment.	Miles of Road.	Pass'rs.	Freight.	etc.	Total.	Current Ex-penses.	Earn'gs less Exp'ses.	Am't. p.c.
1854...	\$4,899,019	138.08	\$489,158	\$509,374	\$45,383	\$1,044,515	\$611,652	\$432,863	\$208,703 6
1855...	6,000,000	138.08	501,532	480,822	86,745	1,469,099	614,991	454,103	443,664 10
1856...	5,495,599	138.08	512,341	665,404	79,990	1,257,935	664,570	593,165	447,170 10
1857...	5,659,545	138.08	530,901	588,122	92,244	1,211,267	776,086	435,181	447,205 10
1858...	5,715,414	138.08	532,673	614,658	96,439	1,243,770	781,384	512,386	357,767 8
1859...	5,763,415	153.68	574,376	643,673	97,194	1,315,243	856,940	458,308	357,767 8
1860...	5,643,310	153.68	552,373	973,648	102,011	1,328,332	830,410	497,922	357,767 8

Miles.
LENGTH OF ROAD.—Little Miami R. R. Cincinnati to Springfield, 83.50
Col. & Xenia R. R. Columbus to Xenia 64.50

Total length of the joint railroads. 138.00
Road Leased.—Dayton, Xenia and Belpre, Dayton to Xenia 14.50

Total length of road operated 152.50

The rolling stock owned by the joint companies is as follows: 42 locomotives; 36 passenger, 16 baggage, mail and express, 312 box freight, 99 platform, 49 box stock, 25 rack do., 21 lime and 54 gravel cars.

Dayton and Michigan Railroad.

The Toledo Blade says "this company are making good progress with their improvements on the Bayon, and this road will soon have a dock front comparing favorably with any in the city. The business of the road has increased very rapidly this season, especially in the transportation of grain, the amount brought over this line forming a prominent item in our daily receipts. The red warehouse at the foot of Monroe street has been fitted up for the reception of grain coming by this route, and will furnish storage facilities for a large amount after the close of navigation, so that we apprehend the Company will not again be under the necessity of refusing to receive freight at the various stations for want of storage room."

Revenues of the New York Canals.

Our readers should, and no doubt will, be gratified to know that, amid the gloom that overspreads the country in consequence of the rebellion, there will not at present be any occasion for the imposition of taxes to meet the interest on the public debt, or to reimburse any principal that may fall due this year or next.

The whole amount of tolls received on the canals during the fiscal year ending on the 30th of September, 1861, is estimated at \$3,366,822.

The following comparative statement shows the gross receipts of tolls for the years named:

1859.....	\$1,814,363
1860.....	2,381,301
1861.....	3,366,822

Showing a gain in 1861 of \$985,621 over 1860, and of \$1,552,460 over 1859; or an aggregate of \$2,537,981 for the two years—equal to the proceeds of a tax of one and three-fourth mills.

It may not be uninteresting to see what amount of these tolls collected the present fiscal year was paid on the products of this State, and what amount has been paid on through traffic.

The tolls collected at the Buffalo and Tonawanda, Oswego and Phoenix offices, were paid on the products of the Western States and Canada.

Tolls at Buffalo and Tonawanda..... \$1,580,217
Tolls at Oswego and Phoenix..... 537,428

Total..... \$2,117,645

The tolls paid at the four tide-water offices amount to \$344,523, and two-thirds of this sum was no doubt on freight going to the Western States and Canada, so that we may assume that at least \$2,350,000, in round numbers, has been paid on through traffic, leaving only about one million of dollars to have been paid on the products of this State. We give these figures to show our readers what the canals are now doing towards paying for their construction and maintenance without drawing upon our own citizens to meet those charges. We take a just pride in making these exhibits. They not only show the capacity of our public works in meeting the exigencies thrown upon them, but their ability also in responding a fair revenue upon a proper adjustment of the rates of toll.—Albany Evening Journal.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash — signifies "nil." Running dots (....) signify "not ascertained." Lead-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.				Dividends.		
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. a.	p. a.
ALABAMA.																						
30 Jun. '60	65.0			50.6				Alabama and Florida	1,451,336	*		877,953	508,500	105,256	1,515,704	54.0			101,102	37,866		
30 Sep. '59	30.3			58.1	2	2	19	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,832	518,965	30.3			55,791	51,862		
31 May '60	100.6			57.8	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,028	109.6			207,626	111,252		
30 Jun. '59	57.0			171.3				Mobile and Girard	1,500,000						57.0	236,791			70,773	21,006		
1 Apr. '60				67.2				Mobile and Great Northern	84,230			36,646	79,964		116,310							
31 Dec. '59	349.9	13.5		168.5	25	18	361	Mobile and Ohio	7,853,467	862,129	114,894	3,481,791	4,717,497	858,467	12,447,873	328.0	585,543		1,120,588	651,610		
29 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,552,506	116.9			505,166	260,269		
6 Dec. '59				203.5				North East and South West	600,000						1,030,967							
ARKANSAS.																						
30 Nov. '58	38.5			107.5				Cairo and Fulton														
30 Dec. '60	22.5							Memphis and Little Rock	553,877	*		361,524	446,000	10,725	811,949							
CALIFORNIA.																						
30 Dec. '60	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850				230,251	104,504		
CONNECTICUT.																						
1 Aug. '59	23.9			1.9	3	4	34	Danbury and Norwalk	335,842	50,873		279,100	85,000	4,000	408,597	23.9			73,826	27,992		
30 Sep. '59	122.4			10.8	75.1	16	20	Hartford, Provid. and Fishkill	3,903,455	302,511		1,936,739	1,810,500	318,444	4,323,922	122.4			333,500	152,777		
31 Aug. '59	61.4	10.6	64.5		18	21	302	Hartford and New Haven	3,170,747	254,000		2,350,000	964,000	16,463	3,832,432	72.4			484,772	502,579	10	135
31 Dec. '60	74.0				11	11	240	Housatonic	2,439,775	*		2,000,000	197,000	52,461	2,585,534	120.0			319,106	77,033		
31 Dec. '59	57.0			2.3	7	11	182	Naugatuck	1,370,958	207,343	7,000	1,031,800	287,350	29,041	1,695,018	62.0			241,330	127,506	3	
31 Dec. '59	61.0			3.0				N. Haven, N. London and Ston.	1,851,879			960,748	866,000	200,000		61.0			107,837	20,627		
31 Dec. '59	46.0	9.0	7.0					New Haven and Northampton	1,400,000			922,500				59.7			90,362	90,362	5	
31 Oct. '59	66.0			6.0	7	5	106	New London Northern	1,566,895			510,900	1,062,500	3,872	1,575,147	66.0			119,146			
31 Mar. '61	61.3	1.0	63.8		31	74	368	New York and New Haven	4,640,007	675,294		3,000,000	1,890,000	5,717,525	117.4	579,659		925,075	325,573			
30 Nov. '60	66.0			8.5	14	17	282	Norwich and Worcester	2,463,983	237,171	200,000	2,122,500	811,300	45,286		66.0			358,262	159,005	34	40
DELAWARE.																						
31 Oct. '59	84.0		10.0					Delaware	1,547,825	*		361,478	931,500	112,029	1,547,825	84.0				75,672		
31 Oct. '59	16.2							Newcastle and Frenchtown	723,561			744,520		4,641	749,171	5.0			21,195			
FLORIDA.																						
30 Apr. '60	154.2			3.0	13.0	3	1	Florida	532,791	30,586		191,485	195,000	75,894	619,112	32.0			7,857	3,585		
30 Jun. '59	31.3			2.0	28.6	2	1	Flo., Atlantic and Gulf Central	396,310	28,608		205,781	204,600	164,070	594,836	19.3			10,255	1,504		
30 Nov. '59	26.5	3.9		227.0				Pensacola and Georgia							29.4							
GEORGIA.																						
30 Jun. '60	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7			418,086	205,327	8	125
30 Sep. '59	30.0			133.5				Atlantic and Gulf—M. Trunk				753,700			30.0							
31 Dec. '60	63.0							Augusta and Savannah	1,032,200	*		151,887	129,500		63.0				168,988	96,012		
30 Apr. '59	43.5			23.7				Brunswick and Florida	765,000	*		4,366,800			6,590,173	229.0			1,715,025	764,574	10	
30 Nov. '60	191.0				53	62	697	Central of Georgia (and Bank)	4,396,800			4,396,800	312,500		8,123,343	232.0		879,468	1,159,188	528,043	3	100
31 Mar. '61	171.0	61.0						Georgia (and Bank)	1,560,000		1,003,650	1,500,000		12,295	1,668,976	102.5	226,241		404,618	212,076	19	72
30 Nov. '60	102.5				19	16	171	Macon and Western	1,500,000			669,950	249,000		1,026,868	50.0			202,714	110,516	9	
31 July '59	50.0				7	2	107	Muscogee	774,244	162,534		1,275,901	10,200	180,621	1,473,140	71.6						
1 May, '58	68.1				3	4	35	Savannah, Albany and Gulf.	1,386,634	52,373		2,921,900	396,500	19,913	3,822,913	228.8			388,863		13	
31 July '60	106.1	100.8	16.2		18	22	201	South Western	3,770,425	*		built and	own'd by State.		138.0			832,343	464,541			
30 Sep. '59	158.0				62	24	705	Western and Atlantic	5,901,497	*												
ILLINOIS.																						
31 Dec. '60	220.0			28.0	38	36	647	Chicago, Alton and St. Louis	10,000,000			4,500,000			10,000,000	220.0		845,981	994,560	225,786	13m	
30 Apr. '61	138.0				62	31	990	Chic., Burlington and Quincy	6,062,928	1,405,998	7,235,830	6,399,340	3,814,516		10,195,237	168.0			1,514,478	242,564		638
31 Dec. '58	45.0				6	14	101	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,866	188,085	2,050,065	45.0	14 mo.		243,232	135,294		
1 Jan. '60	104.0							Chicago and Northwestern	9,344,863			2,000,000	7,369,034	75,829	9,344,863	194.0	10 mo.		394,656	139,822		
1 Jun. '60	181.8				58	57	960	Chicago and Rock Island	6,913,554	*	115,285	5,603,000	1,397,000		7,473,049	228.4			1,093,934	309,597	34	447
10 Nov. '58	32.2							Fox River Valley	580,000			680,000			84.0							
31 Dec. '60	121.0	138.5	74.5		60	63	1,369	Galea and Chicago Union	8,040,565	1,311,916	319,903	6,023,300	3,524,200		10,469,356	261.3	792,029		1,462,752	652,260		694
31 May, '61	176.0							Great Western	9,620	*		1,000,000	2,391,000		175.0				485,943	181,529		
31 Dec. '60	464.8	252.5			113	96	2,306	Illinois Central	27,195,391	*		15,654,980	15,672,240		33,221,720	708.3			2,721,591	850,630		674
30 Nov. '59	148.0				81.5			Illinois River														
30 Sep. '59	46.6							Ohio and Mississippi	4,870,586	*		1,790,295	3,292,403		148.0							
30 Sep. '59	186.0			129.0				Peoria and Bureau Valley				600,000			oper. by Chic.							
31 Dec. '58	100.0							Peoria and Hannibal							186.0							
31 Dec. '58	100.0							Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000		2,000,000	100.0	oper. by Chic.					
31 Dec. '58	100.0							Quincy and Chicago	1,978,556	*		800,000	1,200,000		2,000,000	100.0	oper. by Chic.					
31 Dec. '58	168.5	39.8	12.2		31	30	424	Rock Island Bridge							823,767		Bur. & R. Is.		Quincy.			
INDIANA.																						
30 Aug. '59	108.0							Terre Haute, Alton & St. Louis	7,608,958	628,487		3,026,903	5,035,615	741,040	8,865,252	208.3						
31 Aug. '57	109.0				73.0			Cincinnati and Chicago	2,080,433	*		1,196,679	1,006,125		108.0							
31 Aug. '57	109.0							Cincinnati, Peru and Chicago							29.0							
1 Jan. '58	72.4				19	21	278	Evansville and Crawfordsville	2,233,413		2,750	986,061	1,219,100	51,772	2,283,748	109.0			249,867	119,482		
31 Dec. '58	89.8	20.2						Indiana Central	1,666,280	244,081	25,641	61,050	1,166,000	47,850	2,111,059	109.0			368,189	132,094	6	58
31 Mar. '60	84.0				23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,362,284	140,689	3,458,108	110.0			448,858	200,894	9	42
31 Dec. '60	78.0							Ind., Pittsburg and Cleveland	1,902,693	*	10,000	835,971	1,025,700		2,272,367	84.0			236,397	80,139		
31 Dec. '60	64.0				15	16	119	Jeffersonville	1,554,732	*		1,015,907	723,000	5,900	2,182,004	108.0		329,461	302,000	112,798		
31 Dec. '60	86.0	49.0						Lafayette and Indianapolis	1,850,000	*		1,000,000	600,000		2,000,000	64.0						
31 Dec. '60	86.0				23			Madison and Indianapolis	2,667,704	*	356,755	1,648,050	1,285,300	87,969	3,060,128	135.0	201,402		230,563	99,080		
30 Nov. '58	73.0							Louisv., N. Albany & Chicago	6,000,000	*		2,000,000	6,000,000	2,000,000	2,000,000	288.0			646,827	371,402		
30 Nov. '60	73.0							Peru and Indianapolis	2,000,000	*		1,100,000	820,000	80,000	2,000,000	74.0						
30 Nov. '60	73.0				18	25	298	Terre Haute and Richmond	1,611,450	*	120,570	1,381,450	230,000	46,647	1,970,381	73.0			404,569	232,778	10	
IOWA.																						
1 Jan. '58	75.5			201.5																		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not ascertained." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.	Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.			Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.								Floating Debt.
M.	M.	M.	M.	No.	No.	No.																
MAINE.																						
31 May, '59	38.5	—	—	—	4	4	21	Androscoggin	757,381	*	—	151,833	444,638	160,910	757,381	36.5	—	—	40,155	24,676	—	—
31 May, '61	55.0	—	—	—	9	10	128	Androscoggin and Kennebec	2,210,947	*	21,925	457,900	1,748,857	138,517	2,345,574	137.0	—	—	318,505	94,088	6	—
30 Jun, '59	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	6,066,375	857,566	—	2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	160,226	—	78	
30 Jun, '59	125.5	—	2.0	—	4	3	45	Bangor, Oldtown and Milford	244,726	*	—	135,000	40,576	244,726	12.5	—	—	30,830	—	—	—	
31 Aug, '59	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,264	*	—	1,287,779	1,280,000	271,143	2,990,998	72.5	—	—	164,516	51,695	—	—
31 Dec, '59	—	—	—	—	14.0	—	—	Penobscot	328,412	*	—	180,497	300,000	75,000	—	—	—	—	—	—	—	
31 May, '61	64.7	—	—	—	4	10	93	Penobscot and Kennebec	1,613,473	104,019	78,014	557,779	1,105,400	95,988	1,859,147	54.7	oper. by	An. & K.	70,566	—	—	
31 May, '59	61.3	—	—	—	11	13	118	Portland, Saco and Portsmouth	1,494,792	*	5,208	1,500,000	—	—	1,500,000	61.3	141,664	208,299	104,029	0	100	
31 May, '59	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,763	*	—	169,200	556,600	—	—	37.0	—	55,403	28,404	—	—	
31 May, '59	18.5	—	—	—	33.5	—	—	York and Cumberland	1,090,000	*	—	370,000	450,000	270,000	1,090,000	18.5	—	—	—	—	—	—
MARYLAND.																						
30 Sep, '60	279.6	7.2	—	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	286.8	—	3,922,203	2,305,788	6	40	
30 Sep, '60	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	*	—	1,650,000	—	—	1,650,000	39.0	187,427	462,880	290,840	9	100	
31 Dec, '60	138.0	4.0	16.4	—	41	31	1,723	Northern Central	7,553,616	855,889	214,998	2,260,000	5,890,300	537,926	9,041,851	218.0	—	1,018,103	283,627	—	13	
MASSACHUSETTS.																						
30 Nov, '60	21.2	—	2.0	—	6	4	80	Berkshire	500,560	100,000	—	600,000	—	—	601,360	oper. rat. by	Housat.	42,000	7	—	—	
30 Nov, '60	26.8	1.8	43.6	—	21	26	566	Boston and Lowell	2,245,728	*	—	1,830,000	440,000	—	2,655,321	28.6	—	544,882	184,615	8	90	
31 May, '60	74.3	8.8	61.3	—	32	54	606	Boston and Maine	3,846,709	417,233	465,768	4,076,974	—	134,950	4,929,166	118.3	553,484	915,620	450,096	8	104	
30 Nov, '60	47.0	7.0	22.3	—	22	27	210	Boston and Providence	3,057,900	102,100	—	3,160,000	162,720	46,647	3,717,704	54.0	—	686,631	349,487	8	100	
30 Nov, '60	44.6	34.0	69.2	—	30	59	295	Boston and Worcester	4,301,025	437,416	100,000	4,500,000	—	47,580	5,327,567	87.3	525,854	1,046,683	439,284	8	100	
30 Nov, '60	46.1	1.1	2.7	—	7	10	109	Cape Cod Branch	907,761	123,864	—	681,690	168,400	11,058	1,020,644	47.2	77,522	122,637	45,613	8	124	
30 Nov, '60	60.0	2.4	8.9	—	12	13	831	Connecticut River	1,614,385	187,558	—	1,591,100	242,000	—	1,928,264	62.4	—	297,096	153,164	4	67	
31 May, '61	44.1	30.5	24.4	—	28	47	429	Eastern	4,045,166	315,165	264,102	2,853,400	1,960,000	—	5,045,630	120.7	456,825	684,085	327,690	8	104	
30 Nov, '60	19.9	1.3	3.6	—	3	3	3	Essex	742,592	4,416	—	298,107	280,281	197,428	776,796	—	55,946	62,498	12,498	6	90	
30 Nov, '60	50.9	16.8	70.9	—	29	28	655	Fitchburg	3,190,851	350,149	—	3,540,000	100,000	—	3,899,729	67.7	837,451	632,865	272,299	6	94	
30 Nov, '60	14.0	2.4	—	—	3	3	37	Fitchburg and Worcester	293,658	40,226	—	214,296	62,900	300	333,884	26.4	37,246	62,971	28,791	6	94	
30 Nov, '60	24.9	—	2.0	—	2	3	27	Hampshire and Hampden	577,582	—	—	298,951	303,014	57,065	653,030	oper. by N. and L.I.	12,550	6	—	—		
30 Nov, '60	12.4	—	2.3	—	2	3	27	Lowell and Lawrence	332,883	30,275	—	363,158	—	—	363,158	oper. by R. and L.I.	12,550	6	—	—		
30 Nov, '60	14.6	—	17.1	—	12	12	324	Nashua and Lowell	558,920	95,633	—	600,000	—	—	698,553	30.0	172,611	136,565	30,677	5	73	
30 Nov, '60	20.2	1.6	1.0	—	7	16	146	New Bedford and Taunton	484,543	52,644	—	600,000	—	19,800	564,707	21.8	49,241	136,565	30,677	5	73	
30 Nov, '60	26.9	—	2.3	—	5	9	44	Newburyport	595,202	63,696	—	250,240	221,600	211,693	653,533	36.0	75,866	15,891	2,562	—	—	
30 Nov, '60	8.6	—	—	—	23.4	—	—	New York and Boston Air Line	675,502	*	—	279,518	197,513	76,500	—	87.3	413,017	642,406	316,185	6	99	
30 Nov, '60	79.5	7.8	25.6	—	27	46	358	Old Colony and Fall River	3,434,164	—	—	3,015,100	107,000	—	3,550,000	18.6	33,160	48,169	26,769	6	—	
30 Nov, '60	18.6	—	0.7	—	1	2	1	Pittsfield and North Adams	432,430	11,247	—	450,000	—	—	450,000	oper. by R. and L.I.	893,559	197,774	8	106		
30 Nov, '60	43.4	1.0	14.9	—	12	18	308	Providence and Worcester	1,442,470	254,555	39,800	1,600,000	200,000	—	1,804,789	44.4	—	1,750,811	17,508	1	—	
30 Nov, '60	16.9	—	1.7	—	3	3	3	Salem and Lowell	366,987	82,643	—	243,305	228,900	316	470,524	oper. by R. and L.I.	17,508	1	—	—		
30 Nov, '60	11.5	—	0.4	—	2	7	17	South Shore	462,167	39,426	—	259,685	150,000	2,391	613,112	11.5	23,529	69,370	16,711	97	—	
30 Nov, '60	21.9	—	1.0	—	—	—	—	Stockbridge and Pittsfield	448,700	*	—	448,700	—	—	451,000	oper. by Housat.	31,409	7	—	—		
30 Nov, '60	11.1	0.6	1.3	—	7	18	144	Taunton Branch	250,000	—	—	250,000	—	—	250,000	oper. by T. and B.	156,015	27,817	8	—		
30 Nov, '60	6.1	—	—	—	38.5	—	—	Troy and Greenfield	478,048	—	—	385,206	219,000	9,854	614,066	oper. by T. and B.	5,333	—	—	—	—	
30 Nov, '60	69.0	8.0	5.5	—	11	8	192	Vermont and Massachusetts	3,309,622	207,343	—	2,214,225	1,003,880	—	3,516,965	77.0	101,326	211,899	75,810	11	—	
30 Nov, '60	156.1	17.3	106.8	—	72	59	1,183	Western (incl. Alb. & W.S. etc.)	9,933,396	1,095,713	15,120	6,150,000	7,289,520	17,532	13,940,644	192.0	—	1,881,352	888,254	100	—	
30 Nov, '60	45.7	—	9.3	—	10	8	149	Worcester and Nashua	1,187,935	140,962	—	1,141,000	150,000	975	1,403,409	45.7	180,153	229,332	102,604	6	62	
MICHIGAN.																						
1 Jun, '59	17.3	—	—	—	2.7	2	1	Bay de Noquet and Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—	—
30 Sep, '59	57.0	—	—	—	—	—	—	Chic. Detroit & Can. G.T. June	—	—	—	—	—	—	—	—	—	—	—	—	—	—
30 Sep, '59	188.0	—	—	—	—	—	—	Detroit and Milwaukee	8,270,623	647,596	—	2,950,000	4,250,000	—	9,008,369	188.0	—	365,038	144,270	—	—	—
—	—	—	—	—	—	—	—	Flint and Pere Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Grand Rapids and Indiana	—	—	—	—	—	—	—	—	—	—	—	—	—	—
31 May, '61	284.8	—	28.4	—	98	85	1,334	Michigan Central	12,487,250	*	1,130,497	6,057,784	7,968,489	125,000	14,191,649	329.3	1,281,263	2,126,699	910,169	3	43	
31 Mar, '61	246.0	293.0	—	—	83	102	971	Mich. S't'n & N't'n Indiana	13,601,120	1,637,259	2,352,574	9,018,200	9,719,704	437,886	19,175,790	539.0	1,592,377	2,075,459	1,035,629	14	—	
—	—	—	—	—	—	—	—	Port Huron and Milwaukee	—	—	—	—	—	—	—	—	—	—	—	—	—	—
MINNESOTA.																						
—	—	—	—	—	—	—	—	Minnesota and Pacific	—	—	—	—	600,000	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Southern Minnesota	—	—	—	—	575,000	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Minneapolis and Cedar Rapids	—	—	—	—	600,000	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Minnesota Transit	—	—	—	—	500,000	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Root River Valley	—	—	—	—	—	—	—	—	—	—	—	—	—	—
MISSISSIPPI.																						
30 Apr, '60	236.0	—	—	—	25	22	336	Mississippi Central	4,966,022	756,292	—	2,000,961	2,554,732	895,992	6,331,899	236.0	—	584,342	325,002	—	—	—
1 Oct, '59	71.4	—</																				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "all." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.		Railroad and Appurtenances.		Rolling Stock.	Invested in foreign works.	Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
					Engines.	Passenger.					Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.									
														Freight, etc.								
PENNSYLVANIA, (Continued.)																						
31 Oct. '80	48.9	—	3.2	99.8	7	7	65	Pittsburg and Connellsville	2,724,808	81,136	—	1,755,826	1,292,700	67,869	3,378,707	60.0	118,775	80,563	29,690	—	—	
30 Jun. '81	467.5	—	68.7	—	104	80	1,261	Pittsburg, Ft. Wayne & Chicago	17,479,905	—	31,408	6,266,367	10,192,155	1,791,164	18,487,585	467.5	1,948,501	2,336,853	761,554	—	—	
30 Sep. '80	31.0	—	—	11.0	—	—	—	Pittsburg and Steubenville	1,947,462	—	—	1,221,277	280,000	—	—	—	—	—	—	—	—	
30 Sep. '80	54.0	—	3.0	—	7	7	26	Schuylkill and Susquehanna	1,258,700	—	—	1,258,700	97,000	—	1,355,700	54.0	—	—	—	—	—	
30 Sep. '80	9.2	15.3	14.9	—	—	—	—	Schuylkill Valley	673,616	—	—	568,150	—	—	673,616	24.5	—	34,501	29,604	—	—	
31 Mar. '81	28.0	1.2	2.0	—	4	1	445	Shamokin Valley & Pottsville	1,241,487	95,888	363,004	864,450	789,970	60,821	1,724,227	—	—	96,227	54,582	—	—	
31 Dec. '80	143.0	—	20.0	140.0	—	—	—	Sunbury (Phila.) and Erie	6,393,712	107,252	—	4,506,920	4,369,070	861,271	10,169,869	143.0	—	114,126	61,848	—	—	
30 Nov. '80	29.6	—	6.5	31.9	8	3	127	Tioga	703,349	85,932	—	97,550	396,000	—	—	29.6	—	83,072	47,007	—	—	
30 Sep. '80	26.4	—	2.1	—	4	11	9	Westchester and Philadelphia	1,410,638	74,677	—	882,170	944,169	52,434	1,679,301	26.4	—	128,597	4,502	—	—	
30 Sep. '80	78.0	—	6.0	—	16	8	128	Williamsport and Elmira	4,050,814	—	—	1,500,000	2,200,000	293,895	—	78.0	199,878	238,420	860,339	—	—	
RHODE ISLAND.																						
31 Aug. '80	60.0	—	2.0	—	9	13	84	N. Y., Providence and Boston	2,158,000	—	—	1,508,000	306,500	—	2,158,000	50.0	147,231	208,439	96,571	5	—	
30 Nov. '80	13.6	—	0.5	—	3	—	—	Providence, Warren & Bristol	434,698	1,588	—	287,917	109,937	36,139	—	13.6	25,514	23,005	1,278	—	—	
SOUTH CAROLINA.																						
31 Dec. '80	13.2	1.6	—	182.4	2	—	26	Blue Ridge	2,126,539	—	—	1,016,515	217,577	—	2,134,092	13.2	—	—	—	—	—	
31 Dec. '80	54.9	—	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	61.9	—	—	—	—	—	
31 Dec. '80	109.6	—	—	—	13	9	176	Charlotte and South Carolina	1,719,045	—	—	1,201,000	384,000	—	1,099,536	109.6	—	283,268	151,536	6	—	
1 Jan. '81	40.3	—	—	—	—	—	—	Cheraw and Darlington	600,000	—	—	400,000	200,000	—	—	49.3	—	—	—	—	—	
31 Aug. '80	143.2	21.8	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	1,429,008	1,145,000	245,546	2,619,554	143.2	—	341,190	125,871	—	—	
31 Aug. '80	32.0	—	—	—	—	—	—	Kings Mountain	196,230	—	—	200,000	—	—	200,000	32.0	—	27,568	8,527	—	—	
31 Aug. '80	32.0	—	—	—	—	—	—	Laurens	543,403	—	—	400,000	—	—	—	32.0	—	220,014	96,145	—	—	
31 Dec. '80	130.0	100.0	—	—	62	59	790	North-Eastern	2,011,652	—	—	985,743	960,410	108,172	2,067,325	102.0	—	1,499,638	701,943	7	—	
31 Dec. '80	130.0	100.0	—	—	62	59	790	South Carolina	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 July '80	25.1	—	—	41.9	—	—	—	Spartanburg and Union	—	—	—	2,643,833	—	—	—	25.1	—	—	—	—	—	
TENNESSEE.																						
30 Sep. '80	47.6	—	—	17.0	—	—	14	Central Southern (Tenn.)	1,021,439	58,133	—	505,214	514,000	99,110	1,137,707	47.6	—	29,967	19,187	—	—	
1859	—	—	—	—	12	10	171	Edgefield and Kentucky	857,947	—	—	333,204	612,000	60,900	—	30.0	29,845	9,359	7,486	—	—	
1859	—	—	—	—	10	10	128	East Tennessee and Georgia	3,637,367	—	—	1,289,673	2,020,000	200,000	—	140.0	—	318,718	187,466	—	—	
1859	140.0	—	8.0	—	16	10	128	East Tennessee and Virginia	2,810,035	156,264	—	1,395,654	1,902,000	390,407	—	130.3	150,142	297,806	149,167	—	—	
1859	271.6	19.4	20.0	—	43	37	687	Memphis and Charleston	5,896,578	875,069	129,364	3,896,949	2,659,000	220,112	7,627,797	271.6	—	1,635,096	878,597	—	—	
1859	271.6	19.4	20.0	—	43	37	687	Memphis and Ohio	2,259,267	141,144	—	670,000	1,381,000	145,000	—	—	—	—	—	—	—	
1859	100.0	—	30.6	—	9	6	242	Memphis, Clarksville & Louisville	2,000,000	100,500	—	298,721	740,000	—	—	—	—	—	—	—	—	
1859	59.0	—	40.1	—	7	5	119	Mississippi and Tennessee	1,137,400	—	—	798,285	654,949	319,518	—	59.4	69,870	177,256	60,029	—	—	
1859	47.4	—	2.3	—	4	5	46	Mississippi Central and Tenn.	892,710	82,908	—	317,447	632,500	22,389	—	47.4	54,175	83,129	44,666	—	—	
1859	34.2	—	—	—	12	2	81	McMinnville and Manchester	538,807	56,816	—	144,594	406,000	5,000	—	34.2	30,065	23,808	13,892	—	—	
30 Nov. '80	149.7	44.0	7.9	—	39	17	319	Nashville and Chattanooga	3,632,882	—	—	2,056,544	1,731,000	—	—	159.0	—	734,118	337,384	6	—	
1859	—	—	—	—	—	—	—	Nashville and North western	—	—	—	—	—	—	—	—	—	—	—	—	—	
1859	45.8	—	4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016	—	595,922	860,000	204,544	—	45.8	57,950	127,953	87,243	—	—	
1859	30.0	—	0.6	—	—	—	—	Winchester and Alabama	—	—	—	216,962	413,000	408,477	—	30.0	—	1,248	—	—	—	
TEXAS, (all aided by State.)																						
—	32.0	—	—	158.0	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	—	32.0	—	—	—	—	—	
—	56.0	—	—	184.0	—	—	—	Galveston, Houston & Henderson	—	—	—	—	—	—	—	56.0	—	—	—	—	—	
—	60.0	—	1.5	75.0	2	1	40	Houston and Brazoria	1,250,000	—	—	275,000	240,000	171,532	—	50.0	31,300	32,670	—	—	—	
1 May '80	70.0	—	6.0	280.0	7	5	124	Houston and Texas Central	4,232,345	—	—	455,000	975,000	369,000	—	70.0	102,200	282,846	196,568	—	—	
—	25.0	—	—	110.0	—	—	—	San Antonio & Mexican Gulf	—	—	—	—	—	—	—	25.0	—	—	—	—	—	
—	28.0	—	—	766.0	—	—	—	Southern Pacific	—	—	—	—	—	—	—	28.0	—	—	—	—	—	
VERMONT.																						
31 May '81	90.7	—	8.6	19.6	8	8	183	Connect. & Passumpsic Rivers	1,514,132	193,422	—	1,280,400	800,000	60,589	—	90.7	118,219	158,750	92,683	—	80	
31 Aug. '80	119.6	—	13.0	—	26	18	600	Rutland and Burlington	3,989,708	617,743	—	2,233,376	3,172,560	679,119	6,385,045	119.6	349,440	334,368	113,318	—	—	
31 Aug. '80	62.0	—	4.0	10	6	174	—	Rutland and Washington	1,771,683	—	—	950,000	—	—	—	62.0	142,839	150,318	30,288	—	—	
31 Aug. '80	119.0	—	20.0	—	42	28	885	Vermont Central	8,402,055	—	—	5,000,000	3,853,000	1,423,299	10,276,299	169.0	706,817	775,569	127,727	—	—	
31 Aug. '80	47.0	—	2.8	—	—	—	—	Vermont and Canada	1,350,695	—	—	1,350,000	—	—	—	oper. by Vt. Central	—	—	—	91	—	
31 Aug. '80	23.7	—	0.7	—	3	4	43	Vermont Valley	1,212,274	89,612	—	516,164	793,200	—	—	23.7	47,950	45,930	8,522	—	—	
31 Aug. '80	54.0	10.5	—	—	—	—	—	Western Vermont	1,083,500	—	—	332,000	700,000	—	—	oper. b. Troy & Bost.	—	—	55,858	—	—	
VIRGINIA.																						
31 Aug. '80	41.8	—	—	122.1	—	—	—	Alex., Loudoun & Hampshire	1,492,194	42,000	—	1,403,018	36,188	88,131	1,534,194	—	—	—	—	—	—	
30 Sep. '80	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680	—	2,969,861	775,500	118,789	—	113.7	703,034	136,302	43,062	—	—	
30 Sep. '80	79.2	—	4.8	—	5	2	75	Norfolk and Petersburg	2,006,873	122,156	—	1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,332	—	—	
30 Sep. '80	103.5	—	—	—	8	—	—	Northwestern Virginia	5,322,150	—	—	468,605	5,719,229	—	—	103.5	345,427	248,004	—	—	—	
30 Sep. '80	88.3	68.4	10.0	—	16	16	176	Orange and Alexandria	2,063,655	2,617,500	—	690,056	—	—	167.7	270,846	450,427	222,214	—	—		
30 Sep. '80	123.3	10.1	—	—	19	13	279	Petersburg and Lynchburg	3,040,636	374,996	—	1,365,300	1,851,500	292,842	4,745,256	133.4	—	410,166	201,344	—	—	
30 Sep. '80	59.0	2.1	21.3	—	14	17	381	Petersburg and Roanoke	1,223,526	—	—	883,200	102,500	6,799	1,486,527	80.5	—	326,554	213,852	—	—	
30 Sep. '80	140.5	2.7	12.0	—	28	30	418	Richmond and Danville	3,720,037	—	—	1,981,197	1,200,000	76,908	6,753,655	143.2	224,014	560,904	282,328	—	—	
30 Sep. '80	76.1	—	4.5	—	11	10	196	Richm., Frederick & Potomac	1,985,579	—	52,800	1,041,880	643,960	96,828	—	76.1	159,981	279,945	145,385	7	—	
30 Sep. '80	52.2	2.8</																				

New York Stock Exchange. Sale Prices for the week ending Sept. 11, 1861.

Thurs. Fri. Sat. Sun. Mon. Tues. Wed. Thurs. Fri. Sat. Sun. Mon. Tues. Wed.									
FEDERAL STOCKS:									
U. S. 5s, 1871	80	80	80	80	80	80	80	80	80
U. S. 5s, 1874	80	80	80	80	80	80	80	80	80
U. S. 5s, 1865	80	80	80	80	80	80	80	80	80
U. S. 5s, 1861	80	80	80	80	80	80	80	80	80
U. S. 5s, 1862	80	80	80	80	80	80	80	80	80
U. S. 5s, 1867	80	80	80	80	80	80	80	80	80
U. S. 5s, 1868	80	80	80	80	80	80	80	80	80
U. S. 5s, 1880	80	80	80	80	80	80	80	80	80
Treas. 12 p. c. notes	100	100	100	100	100	100	100	100	100
" 6 " 2 years 98	98	98	98	98	98	98	98	98	98

STATE STOCKS:									
California 7s	77	77	77	77	77	77	77	77	77
Georgia 6s	67	67	67	67	67	67	67	67	67
Illinois 6s	80	80	80	80	80	80	80	80	80
" Canal bonds	80	80	80	80	80	80	80	80	80
" Coupon b's, 77	82	82	82	82	82	82	82	82	82
" " " 82	82	82	82	82	82	82	82	82	82
Indiana 5s	65	65	65	65	65	65	65	65	65
Kentucky 6s	74	74	74	74	74	74	74	74	74
Louisiana 6s	55	55	55	55	55	55	55	55	55
Maryland 6s	80	80	80	80	80	80	80	80	80
Michigan 6s	81	81	81	81	81	81	81	81	81
" 7s	81	81	81	81	81	81	81	81	81
Minnesota 5s	65	65	65	65	65	65	65	65	65
Missouri 6s	43	43	43	43	43	43	43	43	43
Do. iss. to H. & St. J. R.	47	47	47	47	47	47	47	47	47
New York 6s, 1874	102	102	102	102	102	102	102	102	102
North Carolina 6s	62	62	62	62	62	62	62	62	62
South Carolina 6s	92	92	92	92	92	92	92	92	92
Ohio 6s	43	43	43	43	43	43	43	43	43
Tennessee 6s, 1860	44	44	44	44	44	44	44	44	44
Virginia 6s	54	54	54	54	54	54	54	54	54

RAILROAD STOCKS:									
Chicago, Burl. and Q.	61	62	62	62	62	62	62	62	62
Chicago and Rock Isl.	43	43	44	44	44	44	44	44	44
Clev., Col. and C. In.	95	95	95	95	95	95	95	95	95
Clev., Painesv. & Asht.	74	74	74	74	74	74	74	74	74
Clev. and Pittsburg	30	30	30	30	30	30	30	30	30
Del., Lack. and West	68	68	68	68	68	68	68	68	68
Galena and Chicago	67	67	67	67	67	67	67	67	67
Hudson River	67	67	67	67	67	67	67	67	67
Illinois Central (scrip)	65	67	67	67	67	67	67	67	67
Indianapolis and Cinc.	42	42	43	43	43	43	43	43	43
Michigan Central	42	42	43	43	43	43	43	43	43
M. S. and N. I. guard	31	31	31	31	31	31	31	31	31
M. S. and N. I.	14	14	14	14	14	14	14	14	14
Mil. and P. du Chien	15	15	17	17	17	17	17	17	17
M. and P. du C. pref.	46	46	46	46	46	46	46	46	46
New Jersey Central	111	111	112	112	112	112	112	112	112
New York Central	73	73	74	73	73	73	73	73	73
Erie	24	24	25	25	25	25	25	25	25
Erie pref.	47	48	48	47	47	47	47	47	47
Erie Assessment Scrip	10	10	10	10	10	10	10	10	10
N. York and Harlem	26	26	26	26	26	26	26	26	26
N. Y. and H. "pref."	107	109	110	110	111	111	111	111	111
Panama	36	36	36	36	36	36	36	36	36
Phila. and Reading	36	36	36	36	36	36	36	36	36

RAILROAD BONDS:									
Burl. N.Y. & Erie 1 M.	81	81	81	81	81	81	81	81	81
Chic. and N. W. 1st M.	39	39	39	39	39	39	39	39	39
" " 2d M.	16	16	16	16	16	16	16	16	16
" " S. F.	81	81	81	81	81	81	81	81	81
Ch. & Tol. S. F. 7 p. c. '85	92	92	92	92	92	92	92	92	92
Chl. Bur. and Q. 8 p. c.	92	92	92	92	92	92	92	92	92
Chl. and R. I. 1st M. '70	92	92	92	92	92	92	92	92	92
D. L. & W. I. M. S. p. c. '71-5	92	92	92	92	92	92	92	92	92
" 2 M. S. p. c. '81	92	92	92	92	92	92	92	92	92
Gal. and Ch. I. M. S. p. c. '63	92	92	92	92	92	92	92	92	92
" 2 M. S. p. c. '75	92	92	92	92	92	92	92	92	92
Hann. & St. J. 1 M. S. p. c. '82	92	92	92	92	92	92	92	92	92
Hudson R. 1 M. 7 p. c. '89	103	103	103	103	103	103	103	103	103
" 2 M. 7 p. c. '80	92	92	92	92	92	92	92	92	92
" 3 M. 7 p. c. '75	92	92	92	92	92	92	92	92	92
" sink fund	92	92	92	92	92	92	92	92	92
Illinois Centr. 7 p. c. '75	92	92	92	92	92	92	92	92	92
" 6 p. c. '75	92	92	92	92	92	92	92	92	92
L. Erie & Wab. 1 M. S. p. c. '81	61	61	61	61	61	61	61	61	61
" 2 M. S. p. c. '82	97	97	97	97	97	97	97	97	97
" conv. S. p. c. '69	97	97	97	97	97	97	97	97	97
Mich. Southern 1st M. S. p. c. '83	83	83	83	83	83	83	83	83	83
" 2d M. S. p. c. '80	62	62	62	62	62	62	62	62	62
" S. F. 75	76	76	76	76	76	76	76	76	76
M. S. & N. I. 1 M. S. p. c. '77	81	81	81	81	81	81	81	81	81
" 2 M. S. p. c. '77	81	81	81	81	81	81	81	81	81
Northern Ind. 1 M. S. p. c. '81	81	81	81	81	81	81	81	81	81
N. J. Central 1st M. S. p. c. '83	103	103	103	103	103	103	103	103	103
" 2d M. S. p. c. '83	92	92	92	92	92	92	92	92	92
N. Y. C. 6 p. c. certif. '83	92	92	92	92	92	92	92	92	92
" 1 M. 7 p. c. '84	100	100	100	100	100	100	100	100	100
" bonds 1876	100	100	100	100	100	100	100	100	100
N. Y. & E. 1 M. 7 p. c. '87	98	98	98	98	98	98	98	98	98
" 2 M. 7 p. c. '79	98	98	98	98	98	98	98	98	98
" 3 M. 7 p. c. '83	98	98	98	98	98	98	98	98	98
" 4 M. 7 p. c. '80	98	98	98	98	98	98	98	98	98
" 5 M. 7 p. c. '85	98	98	98	98	98	98	98	98	98
" conv. 7 p. c. '82	98	98	98	98	98	98	98	98	98
" 7 p. c. '71	98	98	98	98	98	98	98	98	98
" S. F. 75	98	98	98	98	98	98	98	98	98
N. Y. & H. 1 M. 7 p. c. '73	93	93	93	93	93	93	93	93	93
" 2 M. 7 p. c. '64	90	90	90	90	90	90	90	90	90
" 3 M. 7 p. c. '67	90	90	90	90	90	90	90	90	90
T. Haute and Alt. 1st M. S. p. c. '80	80	80	80	80	80	80	80	80	80
MISCELLANEOUS:									
Del. and Hud. Canal	86	86	86	86	86	86	86	86	86
Penn. Coal Co.	76	76	76	76	76	76	76	76	76
Pacific Mail S. S. Co.	77	77	77	77	77	77	77	77	77

The following are the closing prices in the London Market on the 28th August:

United States 5s, 1874	72 to 73
Virginia 6s	45 to 50
Erie shares, ex assessment scrip	23 to 24
Erie shares, 7 per cent. preference	44 to 45
Erie shares, assessment scrip	1 to 2
Illinois Central 6s, 1875	75 to 77
Illinois Central 7s, 1875	82 to 84
Illinois Central \$100 shares, \$80 paid, dis.	39 to 38
Illinois Central, all paid	59 to 60
Michigan Central 8s, Convertible, 1869	x.c. 79
Michigan Central Sinking Fund 8s, 1892	86 to 88
Michigan South. and North. Indiana 7s, 1886	60 to 65
New York Central 6s, 1883	83 to 85
New York Central 7s, 1864	89 to 91
New York Central 7s, 1876	91 to 93
New York Central 7s, 1876	91 to 93
New York Central \$100 shares	69 to 71
New York and Erie 7s, 1867	92 to 94
New York and Erie, 2d mort., 1859	x.c. 86
New York and Erie, 3d mort., '83, assessed	75 to 77
New York and Erie Bonds, 1862, '71, '75	75 to 77
New York and Erie shares, assessed	75 to 77
Panama, 1st mortgage 7s, 1865	98 to 100
Panama, 2d mortgage 7s, 1872	x.c. 94
Pennsylvania Central 6s	81 to 83
Pennsylvania Central 2d mortgage	85 to 87
Pennsylvania Central \$50 shares	34 to 36
Philadelphia and Reading \$50 shares	15 to 20

American Railroad Journal.

Saturday, September 14, 1861.

Share and Money Market.

There has been an increased activity the past week in the share market, with a considerable improvement in railroad stocks, and in government securities. The advance in the latter is decided, with a very firm market. Such advance, with a supply coming upon the market, equal to \$1,000,000 per day, is a very favorable evidence of the confidence reposed in the government. The rest of the list is firm as a natural consequence. There has been considerable fluctuations in Southern State stocks, and a large decline in some, particularly in Tennessee, owing to the rumor that government was about to prevent their being dealt in at the Stock Exchange. No such order has yet been issued. The improvement in Western shares has averaged from one to three per cent. The earnings of all our roads continue satisfactory, and in some instances show a decided improvement over 1860. Money continues as abundant as ever, but rates are a trifle higher. There is a decided improvement in trade, with a prospect of considerable activity in commercial operations, for the rest of the year.

The canal receipts of Indian Corn at Albany the present year have been very heavy. They compare with last year, the next heaviest report, as follows:

	Bushels.
August, 1861	3,787,800
August, 1860	3,229,800

Increase.....557,500

The increase of tolls on the canals for the present season amount to \$357,240 79, as follows:

Amount of tolls received the fourth week in August, 1860	\$122,358 90
Amount of tolls received the fourth week in August, 1861	160,167 50

Increase in 1861.....\$37,808 60

Amount of tolls received from the opening of navigation, to and including the fourth week in August, 1860.....\$1,563,896 42

Amount of tolls received from the opening of navigation, to and including the fourth week in August, 1861.....1,921,137 21

Increase in 1861.....\$357,240 79

The deliveries of grain in Chicago for three weeks past are beyond all precedent, and the prospect is, that this scale of receipts will be continued through September and October, if not later in the season. The table dates from the breaking out of hostilities in April last:

GRAIN DELIVERIES AT CHICAGO SINCE APRIL 15.			
Week ending	1861.	1860.	
April 20.....	238,159	428,919	
April 27.....	462,712	529,977	
May 4.....	618,039	514,584	
May 11.....	902,820	836,298	
May 18.....	984,588	677,333	
May 25.....	1,088,210	817,168	
June 1.....	1,085,405	827,348	
June 8.....	1,326,146	675,103	
June 15.....	1,228,450	524,078	
June 22.....	1,097,967	675,612	
June 29.....	1,081,888	827,271	
July 6.....	1,124,945	960,345	
July 13.....	1,078,763	685,887	
July 20.....	1,638,067	996,982	
July 27.....	1,590,092	646,476	
Aug. 3.....	1,610,060	669,123	
Aug. 10.....	1,278,209	913,898	
Aug. 17.....	1,268,209	1,212,795	
Aug. 24.....	1,827,445	1,648,110	
Aug. 31.....	2,235,219	1,345,187	
Sept. 7.....	2,221,572	1,365,595	

bellion. Of this sum, \$92,390,514 was contracted for the construction of public works, chiefly railroads; \$16,637,285 to supply banking capital, and \$11,966,460 chiefly for the erection of government buildings and educational purposes.

With the exception of Virginia, the debts of none of these States were excessive, compared with their population and means of payment. The public works for which they were contracted, so largely added to the resources of the people, as fully to compensate for the increased burdens, although, as a general rule, the works themselves were unproductive. The following is a brief sketch of the history of the debts of each State.

The greater portion of the debt of Alabama was contracted to supply capital to Banks. The original amount was \$15,400,000, which, by good management, has been reduced \$3,423,000. Previous to the rebellion, the finances of the State were in excellent condition.

The debt of Arkansas was also contracted to supply capital for Banks. The original amount was \$2,676,000. A portion of it has been paid by the assets of the Banks, but none by the State, although the debt was contracted 24 years ago. It may be regarded as virtually repudiated.

The Territory of Florida contracted a debt of \$3,900,000 to supply capital for Banks. These institutions proving unsuccessful, the people, on being admitted as a State, repudiated the debt by a specific clause in their constitution. In 1855 the State being possessed of a large amount of lands, some 15,000,000 acres, set them apart as a fund to aid in the construction of a system of railroads, authorizing the Board of Trustees, to which they were conveyed, to issue to the companies bonds to the amount of \$10,000 per mile of road. These bonds also constituted, by law, a first mortgage on the roads. The State is not liable on account of them, and made no other provision for the payment of the same than that recited. Under this system, about 300 miles of railroad were constructed, and bonds to the amount of some \$3,000,000, issued. The interest was paid, up to the rebellion, partly by the companies and partly by the land fund. The roads are now wholly unproductive, and the proceeds of the land fund, in the hands of the Trustees, nearly, if not entirely, exhausted.

The debt of Georgia, with the exception of \$500,000, was contracted for the construction of the Western and Atlantic Railroad. This is a valuable work, and up to the rebellion was producing more than enough to pay the interest on the State debt. The \$500,000 referred to, was a subscription to the Savannah, Albany and Gulf Railroad. The finances of this State have always been in excellent condition.

The greater portion of the debt of Kentucky was contracted for the improvement of the navigation of its rivers and for McAdamized turnpikes. These, though of great advantage to the State, have proved in a great measure

unremunerative. A small subscription was made to the Louisville and Lexington Railroad, and one of \$600,000 to the Northern Bank of Kentucky. The finances of this State have been well conducted, and its credit has always stood deservedly high.

Of the debt of Louisiana, \$5,398,533 is on account of Banks, and \$2,020,997 on account of railroads. The investment in the Banks has proved productive, while that in railroads may be put down as a total loss. The finances of the State for some time past have been in a prosperous condition.

The debt of Mississippi, originally \$7,000,000, a portion of it being contracted in 1830, was to provide capital for Banks. These institutions failed, and the State has, by a popular vote, repudiated a portion of the debt, and has never made provision for any portion of it, either principal or interest. With the accumulated interest, it amounts, at the present time, to at least \$18,000,000.

Of the total amount of the debt of Missouri, \$22,901,000 is on account of railroads. The bonds issued have been instrumental in constructing 740 miles of road, costing \$35,000,000. They constitute, by law, a first mortgage on the several roads on account of which they were issued. Of these bonds, \$3,000,000 were issued to the Hannibal and St. Joseph Railroad, the interest of which has been regularly paid by that company. To the Pacific Railroad, bonds to the amount of \$7,000,000 have been issued. The net earnings of this road have so far been applied toward construction. Its traffic, as far as completed, indicates a profitable business when extended to the boundary of Kansas. To the Southwest Branch of the Pacific Railroad, bonds to the amount of \$2,800,000 have been issued. This branch has a land grant of nearly 1,000,000 acres. To the North Missouri Company \$4,350,000 in bonds were issued; to the St. Louis and Iron Mountain \$3,500,000; to the Cairo and Fulton \$650,000, and to the Platte County \$300,000. All the companies, with the exception of the Hannibal and St. Joseph, have made default in the payment of interest, and their roads, consequently, by law, have vested in the State. The half yearly interest, due 1st July, 1861, was not paid, owing to the treasonable conduct of the governor, who has been driven from the State and removed from office. The roads constructed have proved a vast benefit to the State. The burden of the debts assumed on their account is comparatively light, and the lapse in the payment of interest was occasioned by political troubles over which, at the time, the people had no control. As soon as order is fully restored, the payment of interest will unquestionably be resumed. Missouri has been steadfast in her loyalty to the government, notwithstanding the treason of her governor and a considerable portion of her legislature.

The greater portion of the debt of North Carolina was recently contracted for the construction of a system of railroads which, though

unproductive, have proved a great advantage to the people. The State stands in the position of stockholder, for the greater part of the money expended, and derives but little revenue from its investments. Its affairs, however, have always been well managed, and its credit up to the rebellion, stood high.

South Carolina has rendered aid to nearly every road within it. With the exception of its investment in the Blue Ridge Railroad, an unfinished work, its investments have proved productive. The State has also a large investment in the South-Western Railroad Bank, which has also been remunerative. Its finances have always been in a sound condition, and its credit high.

Tennessee has been one of the most enterprising of the Southern States, and has had the best system of internal improvements of any. To aid in its construction, the State loaned its credit to the amount of \$10,000 per mile, with some additions for expensive structures, taking a first mortgage upon the roads, the respective companies undertaking to pay the interest, which, with some slight exceptions, they have been enabled to do from earnings, saving the State from all responsibility. Under this system, 1,200 miles of road have been constructed. The holders of the bonds, consequently, have a double security—the faith of the State, and completed roads, yielding an income sufficient to pay the interest. Upon return of peace there can hardly be a doubt but that the obligations of the State will be faithfully met.

Virginia labors under the double disadvantage of possessing a very bad system, and an enormous debt—that for public works alone, with guarantees of bonds for insolvent companies, being \$32,131,578. Toward the construction of an extensive system of turnpikes and railroads, the State subscribed three-fifths of their share capital, which in a great majority of cases, owing to its sparse population, and non-commercial habits of its people, have been almost entirely unproductive. In this, alone of all the Southern States, has a system of public improvements proved a severe burden to the people, so much so, as to be the reason assigned for a large emigration to other States, and a cause of a great deal of political discontent.

Previous to the rebellion the affairs of nearly every seceding, non-repudiating State, were in a prosperous condition. This event put an end to their internal as well as external commerce, and their railroads have in most cases been surrendered up to the Confederate Government, which has monopolized their use for the transportation of troops and munitions of war, paying therefor in Confederate bonds. While the war continues they must remain unproductive. Upon the restoration of peace, so that effect can be given to the laws of the United States, in some of the States, particularly in Tennessee, the holders of bonds can enforce their claims against the roads, in favor of which, they were issued. In the Missouri,

this remedy now exist in favor of the bondholders of the defaulting roads. Of the States named two only, Tennessee and Missouri, allowed default to be made on the July interest

(From the Journal of the Franklin Institute.)

Civil Engineering.

Bridge over the Theiss, and Tubular Foundations.
By M. CRÉZANNE, Engineer des Ponts et Chaussées. Translated by J. BENNETT.

PART THIRD.

(Continued from p. 607.)

Air Pumps.—The air pumps used at Szegedin were composed of two vertical cylinders a short distance apart. In the upper cylinder, which was 8.66 ins. diameter, the steam worked a piston having the same rod with the piston of the pump, which was 11.8 inches in diameter.

The stroke of the piston was 7.87 ins.; the number of strokes per minute was from 100 to 120.

These machines were double-acting, with a variable expansion and a free escapement. They were from 10 to 12 horse-powers and weighed 4,840 pounds; the steam was furnished by old locomotives planted upon a pontoon, coupled with a similar pontoon, bearing the coal and watchman's box.

The apparatus thus being installed, the bell loaded with the counterpoise, designed to equilibrate the interior pressure, the column being inserted between its guides, and the inner doors of the air chamber being shut, with one valve at least open, the pumps were set at work. At first there was much leakage through the air chambers, but the pressure increasing closed the doors or valves against the linings, and the joints became air-tight. At Szegedin, it required one hour's work of one pump to obtain one atmosphere of pressure. When the interior pressure was sufficient, the interior cock of the syphon was opened, and the water rose to its delivery. By a little contrivance the water could be exhausted at a less pressure than required by the usual hydrostatic laws, by slackening a joint in the lower part of the interior syphon, a little air was admitted, and the mixture of air and water being lighter than water, was raised before attaining the pressure required for pure water.

The diameter of the syphon was 2.36 ins.; the time required to draw off 705.7 cubic feet of water was, in good working condition, one hour.

When the water was exhausted, the men went in, and the work began. A gang was usually composed of nine men:

One overseer, sometimes inside, sometimes outside.

Two miners at the bottom of the column.

Four hands at the interior windlass (placed upon the platform), upon which was rolled a chain, with a full bucket ascending at one end, and an empty bucket descending at the other.

Two men upon the reservoir, to draw up the full buckets placed in the air chamber by the men within. This operation was performed by means of a common wood windlass placed upon the counterpoise.

There were besides these, a stoker and his assistant, and one to take charge of the manometer.

The valve being opened, the men and the buckets were passed into the air chamber. The men at the exterior windlass made fast the hook of their chain to the ring or handle of the valve, and raised it to press against the india-rubber lining.

The cocks being suitably worked by the person who enters or by the men outside, if a bucket is to be passed, the air blows in the chamber; the valve closes of itself, and the lower door opens.

Physiological Effects of the Compressed Air.—This is the proper place to give some details as to the physiological effects of the compressed air. It may be regarded in three phases—the entrance, the remaining, and the departure.

When cooped in the air chamber to allow the closing of the upper valve, a cock is opened for the entrance of the air, one is immediately seized with a violent buzzing in the ears, attended with

pain, whose intensity varies with individuals. The air is of an oppressive heat, with a strong smell of caoutchouc and sweat. There is utter darkness. Care must be taken to avoid opening the cock for the entrance of the air, before making sure that the outlet orifice is well closed. If this precaution is neglected, one is caught in a violent current of air, which immediately causes severe neuralgic pains in the teeth, temples, and ears.

When no regard is paid to favoring the ears, and the cock is opened briskly, as is usually done by the workmen, the pressure is established in less than a minute, and the lower door opens. On reaching the platform at the side of the windlass hands, the air is very damp and heated by compression; this space resembles a drying room, and at Szegedin the thermometer rose above 140°.

To reach the miners, one is lowered in a bucket; and in proportion to the descent, the air becomes more fresh and pure. At the bottom of the column, when the water is completely cleared, and the bottom dry, the position is supportable; still the excessive comfort spoken of by an author* is not experienced, but a sensation of relief similar to that succeeding a painful operation.

The passage through the air chamber is quite disagreeable; some persons, however, are so accustomed to it as to think nothing of it; but there are workmen who, after many weeks perseverance, become discouraged, and decline the high pay tendered as a bonus for their sufferings.

The position at the bottom of the tube, under a pressure of 3 atmospheres, may be prolonged many hours without inconvenience; the tone of the voice is somewhat changed, the respiration increased as by a rapid walk; a dry cigar kept in motion is consumed in a flame; the wax-lights burn rapidly, but with a smoky flame, depositing lamp-black on all sides; it quickly blackens the nostrils, the bottom of the throat, and penetrates the lungs; smut is blown from the nose, and spit from the mouth, for many days after a long stay in the tubes. These discomforts are more apparent with oil lamps.

The time of departure, though but little painful for the majority of individuals, is the most dangerous for the workmen. As soon as the compressed air escapes from the air chamber, the temperature lowers suddenly, the vapor condenses, and when the upper valve is opened, one issues surrounded by a cloud. At this moment blood sometimes flows from the nose and the throat; some persons experience violent neuralgias, but of short duration; others have tooth and headache for many days.

Most frequently the leaving is attended with no other sensation but that of a cold air douche, followed by a slight tension of the ears.

The men who usually work in the tubes look ill; but they persevere steadily, and up to pressures of 3 atmospheres we may be sure of finding as many workmen as are required for the working of the tubes.

There were at Szegedin some miners who had worked at the Quarantaine bridge at Lyons, and at the bridge at Macon, whose health was perfect. One died of paralysis of the lungs, but his habits were very irregular.

The fever, endemic along the borders of the Theiss, has not attacked the miners more than other workmen; in a sanitary view it seemed that they might be rather classed by nationality; the Italians and the Germans were the most sickly, the French and Hungarians were in better health.

A gang of nine men worked six hours and rested six hours; the work progressed night and day.

Fifteen buckets of clay or sand were taken out per hour; the contents of a bucket being 2.47 cubic feet.

The slowest operation was the raising of the buckets, and some interest was felt in expediting the work; at the bridge of Bordeaux, this was effected by making an opening in the cylindrical sides, midway of the column, to which was fitted a special air chamber, through which the excavation was emptied.

At Szegedin, the ends of the chain bearing the buckets, on leaving the windlass, passed over a gibbet, fixed upon the plane part of the air chamber, and movable around a vertical axis. By this arrangement the bucket is raised to the level of the air chamber, in which it is deposited without effort if the vertical door is open.

Then this door is pushed to, the cock is turned, the door closes, the upper valve falls, and the men outside fasten their end of the chain in the handle of the bucket, raise it, and replace it by an empty bucket, which by a turn of the cock is put at the disposal of the men inside.

Sinking of the Columns.—When the excavation has reached the end of the tube, the miners leave, after taking up the lower branch of the syphon, and placing their tools upon the interior flooring; the column is adjusted in its guides, and the escape valves are opened briskly.

The effect then produced varies with the nature of the bottom, and in the same bottom with the plugging of the tube, the height of the water, and the load of the column, &c.

At the first trial of the sinking of a column on the Theiss (the first pier) it lowered rapidly, carrying with it the guides, and there were fears of its swamping. It stopped after a descent of fourteen feet. Usually the descent varied from 3 ft. to 6.6 ft.; often, whatever the load upon the column, it remained insensible to the discharge of the air, and then started without apparent cause.

The interior pressure of the air equilibrates at the same time the outward pressure of the water and of the air, and the weight of the column, which would itself be lifted up were it not amply loaded. The moment the air escapes, the water enters violently at the bottom, bearing the earth with it, and the tube falls in proportion to the undermining thus made at its foot. The motion stops when the mass of water and sand let inside equilibrates the outward pressure, and when the friction of the tube is in equilibrium with its weight. The friction is very slight in sand and fine gravel, but enormous in clay. Now, as the latter is more difficult to undermine than the sand, we see that the effects of discharging the air must vary with the proportion of clay or sand in the bottom. When a column which has only gained a few inches under action of many discharges of air, falls suddenly 1 or 2 yards, it is from the fact that having passed with difficulty through a clay bed, it then meets with a bed of sand more easily disturbed.

A column weighing 120 tons, having a depth of 19.7 feet, in a clay bottom, is stopped in the descent when there is a difference of 32.8 ft. between the levels of the internal and external water, and with only a slight interior tamping; while in the sand, a column weighing 40 tons, having a depth of 32.8 feet, and a tamping of 16.4 feet, falls of itself if the rising of the water produces only a difference of 6.5 feet in the level.

In clay, the column adjoining that worked upon generally remains immovable during the ascent of the latter; in sand, it either settles or inclines. In clay, the columns have a slight tendency to deviate; in sand, they generally incline up stream, because on that side the river makes the first undermining.

From the above remarks it is seen how little control is had in arresting the columns at a desired plane, or in preserving a vertical direction. Each bottom has its inconveniences and its resources, and it becomes necessary to feel the way along by trial. The columns deviate most frequently in sand, but the deviations are most difficult to be righted in clay. The best bottoms are the gravel.

(to be continued.)

Northern Central Railroad.

The earnings of this road for June were \$108,000, and for July \$170,000, including the sums received for the transportation of troops, government stores, etc. The net earnings of the road from the 1st of January to the 1st of August, were upwards of \$300,000.

* Revue des Deux-Mondes, 1st Nov., 1857, p. 207.

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (?) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
Alabama and Florida:					Cincinnati, Hamilton and Dayton:					*Great Western, Ill.:				
Mortgage	\$300,000	7	1867	---	1st Mortgage	\$400,000	7	1867	100	1st Mortgage (W. Div. 100 m.)	\$1,041,000	10	---	---
Convert. (guar. by Dir.)	150,000	7	1863	---	2d Mortgage	950,000	7	1880	86	1st M. (E.D. 84 m.), 2d M. (W.D.)	1,350,000	7	---	---
Alabama and Miss. Rivers:					*Cincinnati, Wilm. and Zanesville:					Old Sang. and Morg. Railroad	41,000	---	---	---
State (Ala.) Loan	123,171	7	---	---	1st Mortgage	1,300,000	7	1869	---	2d Mortgage	823,000	---	---	---
Mortgage	109,500	7	---	---	2d Mortgage	574,000	7	---	---	Chattel (Equipment) Mortgage	374,426	---	---	---
Alabama and Tenn. Rivers:					3d Mortgage	158,000	7	---	---	Hannibal and St. Joseph:				
1st Mortgage convertible	833,000	7	1872	---	Income	250,500	7	---	---	Missouri State Loan (1st Lien)	3,000,000	6	---	29
2d Mortgage	225,705	8	1864	---	Tunnel Right	1,000,000	7	---	---	Land Security	5,000,000	7	1881	26
Albany, Vt. and Canada:					Cleveland and Mahoning:					Mortgage (convertible)	1,360,000	7	1883	---
1st Mortgage	500,000	7	1867	---	1st Mortgage	850,000	7	---	---	Mortgage (not convertible)	1,200,000	7	1889	---
Albany and West Stockbridge:					2d Mortgage	469,000	7	---	---	Harrisburg and Lancaster:				
Albany City (S. F.)	1,000,000	6	'66-'76	---	3d Mortgage	344,100	8	---	---	New Dollar Bonds	661,000	6	1883	93 1/2
Androscoogin and Kennebec:					Clev., Painesville and Ashtabula:					Hartford and New Haven:				
Million Dollar Loan	468,000	6	'61-'64	70	1st Mortgage	564,000	7	1861	99	1st Mortgage	1,000,000	6	1873	99
\$1,100,000 Loan	534,100	6	1890	79	2d Mortgage	303,000	7	1862	---	Housatonic:				
Stock, convert. (Coupon)	710,000	6	'63-'66	---	Special (Sunbury and Erie)	500,000	7	1874	---	1st Mortgage	170,000	6	1877	---
Atlantic and St. Lawrence:					Convertible Scrip	300,000	7	1880	---	Houston and Texas Central:				
Dollar Bonds (Coupon)	988,000	6	1866	---	Cleveland and Pittsburg:					State (1st Lien) Loan	210,000	---	---	---
Sterling Bonds (Coupon)	484,000	6	1878	97	1st Mortgage (Main Line)	800,000	7	1860	78	Mortgage	125,000	7	1866	---
City of Portland Loan (Coupe)	1,500,000	6	'68-'70	---	2d Mort. (M. L.) or 1st Extension	1,188,000	7	1873	64	Hudson River:				
Baltimore and Ohio:					3d Mort. (M. L.) or 2d Extension	1,165,000	7	1875	---	1st Mortgage	4,000,000	7	'69-'70	103 1/2
Maryland Sterling	5,000,000	5	1838	---	4th Mort. (M. L.) or 3d Extension	1,154,000	7	---	---	2d Mortgage	2,000,000	7	1880	93 1/2
Mortgage Coupon	2,500,000	6	1885	70	Clev., Columbus and Cin.:					3d Mortgage	1,840,000	7	1875	80
	700,000	6	1880	67 1/2	1st Mortgage, Coupon	509,000	7	'64-'90	---	Convertible	1,002,000	7	1867	69
	1,123,500	6	1875	70	Cleveland and Toledo					Illinois Central:				
	1,000,000	6	1867	75	Junction 1st Mortgage 1st Div.	359,000	7	1867	65	Optional Right Scrip	38,000	7	1868	60 1/2
	5,000,000	6	1890	---	Junction 1st Mortgage 2d Div.	263,000	7	1872	65	Construction	12,885,000	7	1875	93
Balt. City Loan					Junction 2d Mortgage	265,000	7	1862	---	Construction	4,115,000	6	1875	93
Bellefontaine and Ind. (1 Jan. '60):					Tol., Nor. and Clev. 1st Mort.	821,000	7	1863	75	Debentures	42,740	7	---	---
1st Mortgage convertible	791,000	7	1866	55	Tol., Nor. and Clev. 2d Mort.	298,300	7	1863	75	Indiana Central:				
2d Mortgage	157,000	7	1870	---	Junction Income	44,500	7	1862	---	1st Mortgage (convertible)	600,000	7	1866	65
Belvidere Delaware:					C. and T. Income Mortgage	128,500	7	1863	75	2d Mortgage	284,500	10	---	87
1st Mort. (guar. O. and A.)	1,000,000	6	1877	---	C. and T. Income (convertible)	300,000	7	1864	---	Income	281,500	10	---	75
2d Mortgage (do.)	500,000	6	1885	---	C. and T. Income (convertible)	298,000	7	1864	---	Indianapolis and Cincinnati:				
3d Mortgage (do.)	681,000	6	1877	---	C. and T. Dividend (convert.)	158,610	7	1865	75	1st Mortgage	500,000	7	1866	80
Black River and Utica:					C. and T. Income (convertible)	42,000	7	1870	---	2d Mortgage	400,000	7	---	75
1st Mortgage	370,000	7	1869	---	C. and T. S. F. Mortgage	1,173,000	7	1885	78	Real Estate Mortgage	200,000	7	1868	68
Boston, Concord and Montreal:					Columbus and Xenia:					Ind., Pittsb. and Clev. (1 Jan. '60):				
1st Mortgage	200,000	6	1870	---	Dividend (due 1860, '61, '62, '66)	272,700	---	var.	92	1st Mortgage	650,500	7	1870	---
2d Mortgage	200,000	7	1870	---	Connecticut River:					2d Mortgage	314,000	7	---	---
3d Mortgage Coupons	150,000	6	---	---	Mortgage	250,000	6	1878	---	Jeffersonville:				
4th Mortgage Coupons	200,000	7	---	---	Connecticut and Passump. Rivers:					1st Mortgage	289,000	7	1861	75
Sinking Fund	200,000	6	---	---	1st Mortgage	800,000	---	---	---	2d Mortgage	392,000	7	1873	70
Boston and Lowell:					Cumberland Valley:					*Kennebec and Portland:				
Mortgage	440,000	6	1873	---	1st Mortgage	116,500	---	---	---	1st Mortgage (City and Town)	800,000	6	1870	---
Boston and Worcester:					2d Mortgage	97,000	---	---	---	2d Mortgage	290,000	6	1861	---
Mortgage (plain)	100,000	6	1860	---	Dayton and Michigan (1 Ap. '60):					3d Mortgage	250,000	6	1862	---
Mortgage (convertible)	500,000	6	1860	---	1st Mortgage	300,000	8	---	---	*Kentucky Centr. (Conv. and Lex.):				
Buffalo and State Line:					2d Mortgage	2,212,000	8	---	---	1st Mortgage	160,000	6	---	---
1st Mortgage	500,000	7	1866	95	Dayton and Western:					1st Mortgage	1,000,000	7	---	---
Income (4 in '69, 4 in '62)	200,000	7	var.	---	1st Mortgage	300,000	7	---	50	2d Mortgage (convertible)	600,000	7	---	---
Unsecured	200,000	7	1864	---	2d Mortgage	---	7	---	40	3d Mortgage	600,000	7	---	---
Special Erie and North-East	149,000	7	---	---	Delaware:					Guaranteed by Covington	200,000	6	---	---
Burlington and Missouri:					1st Mortgage	500,000	---	---	80	Cincinnati (exchanged)	100,000	6	---	---
1st Mort. on 1st Division	500,000	---	---	60	Guaranteed	65,000	---	---	---	Keokuk, Ft. D. Moines and Minn.:				
Ostro and Fulton (Mo.):					State Loan	170,000	---	---	---	City of Keokuk, 20 years	400,000	8	---	---
State (Mo.) Loan	650,000	6	'78-'79	---	Delaware, Lackawanna and W'n:					City of Keokuk, (special tax)	150,000	10	---	---
Camden and Amboy:					1st Mortgage	900,000	---	1871	96	Lee County, 20 years	150,000	6	---	---
Mortgage	867,000	6	1864	97	1st Mortgage (E. Extension)	1,500,000	---	1876	96	Keokuk, Mt. Pleasant and Muscat.				
Mort. (exhd from Sterl'g)	888,000	5	1864	97	2d Mortgage	2,600,000	---	1881	87	Lee County	150,000	8	---	---
Mortgage	800,000	6	1849	---	Income (due 1862, '65 and '67)	265,416	---	var.	83	City of Keokuk	200,000	8	---	---
Mortgage	1,700,000	6	1875	84 1/2	Detroit and Milwaukee:					Henry and Louisa Company's	50,000	8	---	---
Sterling (£270,000)	1,008,000	5	1864	---	1st Mortgage (convertible)	2,500,000	7	1875	---	Lehigh Valley:				
Sterling (£225,000)	1,080,000	5	1864	---	2d Mortgage	1,000,000	8	1866	---	1st Mortgage	1,500,000	6	---	91
New Loan (incl. \$337,000)	2,500,000	6	1897	---	3d Mortgage (convertible)	750,000	10	1863	---	La Crosse and Milwaukee:				
*Calumet:					4th Mortgage (G. W. R. R.)	500,000	8	---	---	1st Mortgage (Eastern Div.)	903,000	+	---	---
1st Mortgage	1,500,000	7	1865	32	Dubuque and Pacific:					2d Mortgage (Eastern Div.)	1,000,000	+	---	---
Cayuga and Susquehanna:					New Construction	800,000	---	---	---	1st Land Grant (Western Div.)	4,000,000	+	---	10
1st Mortgage	300,000	7	1865	---	Dubuque Western:					2d Land Grant (Western Div.)	353,600	+	---	10
Central of Georgia:					1st Mortgage	344,000	1	---	---	3d Mortgage (whole road)	1,700,000	+	---	---
Mortgage	86,067	7	1863	---	Eastern (Mass.):					Farm Mortgage	1,087,700	+	---	---
Central of New Jersey:					Income (due \$75,000 annually)	300,000	6	var.	---	Unsecured Bonds	1,785,000	+	---	---
1st Mortgage	1,400,000	7	'64-'70	103	2d Mortgage (convertible)	710,000	6	'62-'72	98 1/2	Lexington and Frankfort:				
2d Mortgage	600,000	7	1875	102 1/2	3d Mortgage (convertible)	445,000	6	1874	101 1/2	Mortgage, due 1864, '69 and '74.	130,000	6	---	---
*Central Ohio:					1st M. (State) \$75,000 a y'r after '65	500,000	6	var.	---	Little Miami:				
1st Mortgage	450,000	7	1861	62 1/2	East Tennessee and Georgia:					Mortgage (Coupon)	1,300,000	6	1883	85
2d Mortgage	800,000	7	1864	43	State, 1st Mortgage	970,000	---	---	---	Long Island:				
3d Mortgage	800,000	7	1865	53	Endorsed by State of Tennessee	150,000	---	---	---	1st Mortgage	500,000	6	1870	80
4th Mortgage (S. F.)	950,000	7	1885	---	Mortgage (ordinary)	700,688	---	---	---	Extension Bonds	175,000	7	1890	---
5th Mortgage (S. F.)	1,365,800	7	1876	---	East Tennessee and Virginia:					Louisville and Frankfort:				
Charleston and Savannah:					State, 1st Lien	1,002,000	---	---	---	Louisville Loan	174,000	---	---	---
1st Mortgage (endorsed)	510,000	6	---	---	Endorsed by State of Tennessee	200,000	---	---	---	1st Mortgage	248,000	---	---	---
2d Mortgage	1,000,000	7	---	---	1st Mortgage (after State)	100,000	---	---	---	Louisville and Nashville:				
Cheshire:					Redeemable in Stock	66,950	---	---	---	State [Tenn.] 1st Lien	800,000	6	---	---
Mort. (1860, '63, '75 and '77)	786,400	7	var.	---	Baton and Hamilton:					1st Mortgage	2,000,000	7	---	---
Chicago, Burlington & Quincy:					1st Mortgage	757,734	+	var.	---	Lebanon Branch 1st Mortgage	400,000	7	var.	---
Consolidated 1st Mort. (S. F.)	2,172,000	8	1883	92	Erie and North-East:					Memphis Branch 1st Mortgage	500,000	7	var.	---
Consolidated 2d Mort. (S. F.)	813,000	8	1890	92	Exchanged for Buff. and St. L.	149,000	---	---	---	McMinnville and Manchester:				
Ohio and Aur. 1st Mort.	399,000	7	1867	---	Florida:					State [Tenn.]	872,000	6	---	---
Oh. and Aur. 2d M. (S. F.)	303,000	7	1869	---	Internal Improvement (State)	1,655,000	7	1891	---	Mortgage	24,000	7	---	---
Cent. Mil. Tr. 1st Mort.	392,000	7	1864	---	Free Land, 2d Mortgage	1,500,000	8	1891	---	Mortgage	10,000	6	---	---
Cent. M. T. 2d M. (Conv.)	245,000	8	1868	---	Internal Improvement (State)	---	7	1891	---	Madison and Indianapolis:				
Chicago, Alton and St. Louis:					Free Land, 2d Mortgage	---	8	1891	---	Mortgage	600,000	7	1861	---
1st Mortgage	---	+	---	---	Florida, Atlantic and Gulf Centr.:					*Marietta and Cincinnati:				
2d Mortgage	---	+	---	---	Internal Improvement (State)	300,000	7	1891	---	1st Mortgage (convertible)	2,500,000	7	1868	---
3d Mortgage	---	+	---	---	Free Land, 2d Mortgage	200,000	8	1891	---	2d Mortgage	2,000,000	7	---	---
4th Mortgage	---	+	---	---	For River Valley					3d Mortgage	1,500,000	7	---	---
Chicago and Milwaukee:					1st Mortgage	400,000	+	---	---	Sterling Income	333,000	4	---	---
1st Mortgage (convertible)	700,000	7	1874	70	2d Mortgage	180,000	---	---	---	Domestic	923,617	---	'69-'62	---
Real Estate	188,864	7	1868	---	Galena and Chicago Union:					Memphis and Charleston:				
Chicago and Rock Island:					1st Mortgage (3d Div.) Coupon	422,000	7	'62-'63	---	State [Tenn.] Loan	1,100,000	6	---	---
1st Mortgage	2,000,000	7	1870	92	1st Mortgage (S									

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount	Interest	Due	Price	Description.	Amount	Interest	Due	Price	Description.	Amount	Interest	Due	Price
Memphis and Ohio:					N. York, Providence and Boston:					Racine and Mississippi:				
State (Tenn.) Loan.....	\$1,340,000	6			1st Mortgage.....	\$331,000	6			1st Mortgage (Eastern Division)	\$680,000	8		
Michigan Central:					North Carolina:					1st Mortgage (Western Division)	757,000	8		
1st Mortgage Sterling.....	467,489	6	1872	90	State Loan.....	2,000,000	6			Raleigh and Gaston:				
1st Mortgage S. F. (convertible).....	500,000	8	1869	96 1/2	State Loan.....	1,000,000	6			Coupon.....	100,000		1862	
1st Mortgage (unconvertible).....	250,000	8	1860	96	North-Eastern (S. C.):					Rensselaer and Saratoga:				
1st Mortgage (convert.) Dollar.....	2,598,000	8	1869	97 1/2	1st Mortgage.....	700,000				1st Mortgage.....		7	1863	
1st Mortgage (S. F.), convertible.....	4,153,000	8	1882	67 1/2	2d Mortgage.....	224,500				Richmond and Danville:				
Mich. Southern and N'n Indiana:					Real Estate.....	35,910				State (Va.) Loan (34 years).....	600,000	6	var.	
Michigan Southern.....	991,000	7	1860	81	Northern Central:					Guaranteed by State.....	300,000	7	1875	
Northern Indiana.....	985,000	7	1861	81 1/2	Balt. and Susq. R. R. (Coupons).....	150,000	6	1866		Mortgage (Coupon).....	250,000	7	1869	
Erie and Kalamazoo.....	300,000	†	1861		Md. State Loan (B. and Susq.).....	150,000	6			Registered.....	150,000	7	1860	
Michigan Southern.....	67,000	†	1863	90	York and Cumberland 1st Mort.....	175,000	6	1870		Richmond, Fred. and Potomac:				
Northern Indiana.....	123,000	†	1863		York and Cumberland 2d Mort.....	25,000	6	1871		Sterling (£87,000).....	324,006	6	1860	
Jackson Branch.....	130,000	†	1863	88	York and C. guar. by Baltimore.....	500,000	6	1877		Richmond and Petersburg:				
Goshen Air Line.....	1,168,000	†	1868	85	N. C. Contract.....	292,300	6	1875		Coupon.....	150,000		1875	
Detroit and Toledo.....	611,000	†	1878		Construction.....	2,086,500	6	1885	46 1/2	* Rutland and Burlington:				
General Mortgage (S. F.).....	2,465,000	†	1886	76	Northern (Ogdensburg):					1st Mortgage.....	1,300,000	7	1862	
2d Mortgage.....	2,850,000	†	1877	82	1st Mortgage.....	1,404,000	7	1859		2d Mortgage.....	937,500	7	1862	
* Milwaukee and Beloit:					2d Mortgage.....	3,077,000	7	1861		3d Mortgage.....	433,000	7	1865	
1st Mortgage.....	630,000	8			North Missouri:					Sacramento Valley:				
Milwaukee and Chicago:					State Loan (30 years).....	4,350,000	6			1st Mortgage.....	400,000	10	1875	
1st Mortgage.....	400,000	8			North Pennsylvania:					2d Mortgage.....	329,000	10	1881	
2d Mortgage.....	200,000	7			Mortgage.....	2,500,000	6	1875	54	Sandusky, Dayton and Cincinnati:				
* Milwaukee and Horicon:					Chattell Mortgage.....	350,000	10		74	Mortgage.....	182,000	10	1866	
1st Mortgage.....	420,000	8			Northern (N. H.):					Mortgage.....	997,000	7	1866	
2d Mortgage.....	600,000	8			Mortgage (due 1860, '64 and '74).....	219,500		var.		Mortgage.....	1,000,000	7	1876	
Milwaukee and Prairie du Chien:					Norwich and Worcester:					Sandusky, Mansfield and Newark:				
1st Mortgage (Coupon).....	2,556,000	7	1891	65	Mass. State Loan.....	400,000	6	1877		1st Mortgage.....	1,200,000	7	1866	
Mississippi Central:					Mortgage.....	205,800	6	1860		Saratoga and Whitehall:				
1st Mortgage.....	1,007,363	7			Ohio and Mississippi (O. and Ind.):					1st Mortgage.....	250,000	7	1865	
Mississippi Central and Tenn.:					1st Mortgage.....	2,193,500	†	1858		1st Mortgage (R. and W. Br.).....	100,000	7	1866	
State (Tenn.) Loan.....	529,000	6			2d Mortgage.....	318,935	†	1858		Seaboard and Roanoke:				
Mississippi and Missouri:					Construction.....	4,037,920	†	1858	17	3d Mortgage.....	300,000	7	1860	
1st Mortgage (convertible).....	1,000,000	7			Income.....	3,591,185	†	1858		7d Mortgage.....	75,000	7	1870	
2d Mortgage (S. F.).....	400,000	8			Orange and Alexandria:					Dividend Bonds.....	60,000	7	1864	
Oakalosa Division.....	1,425,000	7			1st Mortgage.....	400,000	6	1866		South Carolina:				
Land Grant.....	7,000,000	7			2d Mortgage or 1st Extension.....	1,200,000	6	1875	81	State Loan.....	187,000	5	1868	
Mississippi and Tennessee:					2d Extension Mortgage.....	600,000	8	1873	82 1/2	Sterling.....	183,333	6	1863	
Tennessee State Loan.....	98,000	6	1885		Pacific (Mo.):					Sterling.....	2,000,000	5	1866	
Mississippi State Loan.....	202,799	6			State (Mo.) Loan.....	7,000,000	6			Southern Mississippi:				
1st Mortgage.....	171,000	7	1876		State Loan (S. W. Branch).....	2,800,000	6			1st Mortgage.....	500,000			
Mobile and Ohio:					Construction.....	4,500,000	6			South-Western (Ga.):				
1st Mortgage Tax Loan.....	400,000	6			Panama:					1st Mortgage.....	651,000		1875	
City (Mobile) Tax Loan.....	400,000	6			1st Mortgage Sterling.....	1,250,000	7	1865	100	* Springfield, Mt. Vern. and Pittab.				
Tennessee State Loan.....	674,860	6			2d Mortgage Sterling.....	1,210,000	7	1872		1st Mortgage.....	600,000			
Alabama State Loan.....	389,410	6			Pennsylvania:					2d Mortgage.....	450,000			
Income.....	1,508,070	8	'61-'67		1st Mortgage (convertible).....	4,905,000	6	1888	94	* Steubenville and Ind. (P. C. and C.)				
Sterling.....	878,035	6	1883		2d Mortgage.....	2,319,000	6	1875	90	1st Mortgage.....	1,500,000	7	1870	
Mississippi State Loan.....	200,970	6			2d Mortgage Sterling.....	1,957,440	6	1875		2d Mortgage.....	900,000	7	1865	
Montgomery and West Point:					State Works Bonds.....	7,200,000	5		75 1/2	* St. Louis, Alton and Chicago:				
Alabama State Loan.....	122,022				Pennsylvania Coal Company:					1st Mortgage.....	2,000,000	7		
Mortgage (due 1860, '63 and '65).....	350,000	6	var.		1st Mortgage.....	600,000	7	1861		2d Mortgage.....	1,535,000	7		
Mortgage.....	450,000	8	1866		Penobscot and Kennebec:					3d Mortgage (Income).....	1,000,000	10		
Muscogee:					Bangor City 1st Mort. (Coupon).....	750,000	6	'74-'75		St. Louis and Iron Mountain:				
1st Mortgage.....	249,000	7			2d Mortgage (Coupon).....	288,800	6	1876		State (Mo.) Aid.....	2,501,000			
Nashville and Chattanooga:					3d Mortgage (Coupon).....	156,600	6	1871		St. Louis City Subscription.....	600,000			
Mortgage (State endorsed).....	1,500,000				Peoria and Oquawka:					St. Louis County Subscription.....	1,000,000			
Chat. and Clev. Subse. (endorsa.).....	231,000				1st Mortg. (W. Ext.) convertible.....	500,000	8	1862		Junbury and Erie				
* New Albany and Salem:					1st Mortg. (E. Ext.) convertible.....	500,000	8	1873		Mortgage.....	1,000,000	7	1877	
Crawfordsville.....	175,000	7			Petersburg:					Mortgage (half to State).....	7,000,000	5	'75-'78	
1st Mortgage.....	500,000	10			Mortgage (due 1863 to 1872).....	103,000	7	var.		Syracuse, Binghamton and N. Y.				
1st Mortgage.....	2,235,000	6			Petersburg and Lynchburg (S. Side):					1st Mortgage Coupon.....	1,400,000	7	1876	
N. Hav., N. Lond. and Ston'ton:					State (Va.) Loan (S. F.).....	800,000	7			Terre Haute, Alton and St. Louis:				
Mortgage.....	450,000	7			1st Mortgage (1855-'70-'75).....	365,000	6	var.		1st Mortgage (convertible).....	1,000,000	7	'62-'72	60
Mortgage.....	200,000	6			3d Mortgage (1862-'70-'72).....	378,000	6	var.		2d Mortgage (convertible).....	2,000,000	7	'68-'70	18
Extension.....	100,000	10			Special Mortgage (1865-'68).....	175,000	6	var.		1st Mortgage (Bel. and Ill.).....	517,000	7	1873	
New Haven and Northampton:					Last Mortgage (1861 to 1869).....	133,500	8	var.		2d Mortgage (Bel. and Ill.).....	494,000	7	1869	
1st Mortgage.....	500,000		1869		Phila., German'n and Norris'n:					3d Mortgage (Bel. and Ill.).....	503,000	10 1/2	1874	
New Jersey:					Consolidated Loan.....	274,800				Tennessee and Alabama:				
Company's (various).....	711,000		var.	102 1/2	Loan of 1842.....	100,000				State (Tenn.) Loan.....	514,000			
New London, Willim. and Palmer:					Philadelphia and Reading:					Terre Haute and Richmond:				
1st Mortgage.....	500,000	7			Mortgage (S. F.).....	438,300	5	1867	91 1/2	1st Mortgage (convertible).....	230,000	7	1868	
2d Mortgage.....	300,000	6			Mortgage (S. F.).....	192,000	5	1880	91 1/2	Toledo, Wabash and Western:				
N. Ori'ns, Jackson and Gt. North:					Mortgage (S. F.).....	2,676,300	6	1880	90	1st M. (L. Er., Wab. and St. Louis)	2,500,000	7	1865	63
State (Miss.) Loan.....	255,000	5	'63-'48		Mortgage.....	3,103,600	6	1870	84 1/2	2d M. (L. Er., Wab. and St. Louis)	1,000,000	7	1869	27
1st Mortgage Coupon.....	2,665,000	8	1880		Mortgage (convertible).....	3,586,500	6	1886	73	3d M. (L. Er., Wab. and St. Louis)	1,847,600	7	1891	
N. Ori'ns, Opelous. and Gt. West:					Lebanon Valley R. R. (convert.).....	1,500,000	7	1886	72 1/2	1st Mortgage (Toledo and Ill.).....	900,000	7	1866	62
Louisiana State Loan.....	641,000	6			Phila., Wilmington and Baltimore:					* Vermont Central:				
New Orleans City Subscription.....	1,500,000	5			Mortgage Loan.....	2,300,000	6	1884		1st Mortgage Coupon.....	2,000,000	7	1861	17 1/2
1st Mortgage (S. F.).....	566,000	8	1889		Improvement.....	119,000	6	1863		2d Mortgage Coupon.....	1,135,000	7	1867	1 1/2
New York Central:					Pittsburg and Connellsville:					Virginia Central:				
Albany Loan—Alb. and Sch'dy.....	127,000	5	1864	102	Pittsburg Subscription.....	500,000				Mort. guaranteed by State of Va.	100,000	6	1860	85
State Loan—Sch'dy and Troy.....	100,000	6	1867	92	Alleghany Co. ".....	750,000				Mortgage (coupons).....	198,000	6	1873	82 1/2
State Loan—Rochester and Syr.....	77,382	5 1/2	1861		Connellsville ".....	100,000				Mortgage (coupons).....	926,000	6	1884	
State Loan—Roch., L. and N. F.....	298,000	7	1861	100	McKeesport ".....	100,000				Virginia and Tennessee:				
Stock Subscription.....	785,000	6	1883	88	Baltimore Loan.....	1,000,000		1886		State (Va.) Loan.....	1,000,000	6	1887	
Premium Consolidated Stock.....	7,745,000	6	1883	92	Cumberland Subscription.....	200,000				1st Mortgage.....	500,000	6	1872	85
Real Estate.....	221,000	6	1883	92	1st Mortgage (Turtle Cr. Div.).....	400,000	7	1890		2d or Enlarged Mortgage.....	1,000,000	6	1894	81
New Convertible.....	3,000,000	7	1864	100	* Pittsb'g, Ft. Wayne and Chicago:					Salt Works Br. Mort. due '58-'61	208,000	6	var.	81
1st Mortgage.....	3,000,000	7	1867	105	1st Mortgage (O. and P.).....	1,000,000	7	1865		Warren (N. J.):				
2d Mortgage.....	4,000,000	7	1864	98 1/2	2d Mortgage (O. and P.).....	750,000	7	1866		1st Mortgage.....	568,500	7	1875	
3d Mortgage (convertible).....	6,000,000	7	1883	84 1/2	Income (O. and P.).....	1,938,000	7	1873	62 1/2	Watertown and Rome:				
4th Mortgage (convertible).....	3,729,000	7	1880	71	Bridge (O. and P.).....	207,000	7	1876		Mortgage (new bonds).....	800,000	7	1880	
5th Mortgage.....	1,277,000	7	1883	69	1st Mortgage (O. and I.).....	1,000,000	7	1872		Western (Mass.):				
Unsecured (convertible).....	2,618,000	7	1871	60	2d Mortgage (O. and I.).....	380,000	7	1873		Sterling (£899,000).....	4,810,520	6	'68-'71	
Unsecured (convertible).....	2,443,000	7	1862	55	1st Mortgage (F. W. and Chic.).....	1,250,000	7	1873		Williamsport and Elmira				
Sinking Fund.....	2,193,000	7	1875	55	Real Estate (F. W. and Chic.).....	498,000	7	1874		1st Mortgage.....	1,000,000	7	1890	63
New York and Harlem:					Mortgage, Consolidated Comp'y.....	2,064,000	7	1887		Wilmington and Manchester:				
1st Mortgage.....	2,950,000	7	1873	93 1/2	Pittsburg and Steubenville:					1st Mortgage.....	505,000	7	1866	70
2d Mortgage.....	1,000,000	7	1864	90	Mortgage.....									

Boston and Maine Railroad.

We have compiled from the annual reports made by this company to the Legislature, the following statement in reference to the cost, mileage, earnings, expenses, etc., of this road since 1840. The average mileage has been 73.31. The average cost \$3,146,781. The gross earnings from passengers \$7,278,767; from freight, \$1,064,609; from mails, etc., \$435,078—making the total gross earnings for the 21 years ending November 30, 1860, \$11,778,444, or an average of \$560,878 per annum. The aggregate expenses during the same time have been \$8,801,337, or an average of \$300,063. The net earnings, \$5,477,107, or an average of \$260,814. The dividends declared have amounted to \$4,315,415, or 139 $\frac{3}{4}$ per cent.; the average yearly dividend has been \$205,496, or 6 $\frac{3}{4}$ per cent. The mileage in 1860 was 83.05. Cost of road and equipment, \$1,271,417. The receipts from passengers, freight, mails, etc., \$990,980; the expenses, \$615,211; and the net earnings, \$475,719. The dividend declared in that year amounted to \$332,456, or 8 per cent. on the capital stock. We give elsewhere the report of this company made to the stockholders for the fiscal year ending May 31, 1861, together with a brief historical sketch of the road.

At a recent meeting of the Canadian Directors of the Grand Trunk Railway, at Montreal, Mr. Watkin, the representative of the English Directors, and Mr. Ward, of Boston, Mass., were added to the Board in the places, respectively, of Mr. T. G. Ridout and Hon. Peter McGill, deceased.

Railroad Earnings.

The statement of the Illinois Central Railroad for August is as follows:

Land Department.

Acres Construction Lands sold	2,605.66 for \$35,115 15
Acres Interest Fund L'ds sold	80.00 " 1,046 40
Acres Free Lands sold ..	796.61 " 12,157 76
Total sales during the month	3,482.27 for \$48,319 31
To which add Town Lot sales	1,831 00
Total of all	\$50,150 31
Acres land sold since Jan'y 1, 1861 ..	71,360.66 for \$1,096,834 07
Acres sold previously (net sales)	1,260,273.46 for 16,147,983 91
Total	1,331,634.12 for 17,244,817 98

Construction bonds canceled previous to August 31	\$1,863,000 00
Collections in August on Construction bond account	37,000 00
Collection in August for free land and interest account	38,495 04
Total collections to 31st Aug., 1861 ..	4,633,814 12

Traffic Department.

Receipts from Passengers	\$53,963 45
" Freight	170,958 10
" Mails	6,358 33
" Rent of road	4,933 33
" Other sources	3,067 21

Total receipts for August, 1861	\$239,280 42
Do. do. 1860	248,970 68
Total receipts since Jan'y 1, 1861 ..	\$1,845,897 44
Total receipts in corresponding period of 1860	1,615,786 45
Increase	\$229,610 99

The earnings of the Galena and Chicago Railroad for August, 1861, were.....\$144,705 67
August, 1860 166,540 84 |

Decrease.....\$21,835 27
Corrected earnings for the previous month, \$145,389 19.

The earnings of the Chicago and Rock Island Railroad for August, 1860, were.....\$133,455
August, 1861 119,395 |

Decrease.....\$14,060
The earnings of the Cleveland and Toledo Railroad for August, 1861, were.....\$60,928
August, 1860 65,910 |

Decrease.....\$4,982
The net receipts of the New York and Harlem Railroad for August, 1860, were.....\$104,941 18
1861 92,083 46 |

Decrease.....\$12,907 72
The expenses of working this road have been largely reduced, by economy and reduction of service, nearly equal to the above falling off in business. The new arrangement for funding the over-due bonds of the Company is going on successfully. About \$75,000 have already been exchanged. The new bonds are abundantly secured. The Milwaukee and Prairie du Chien Railroad makes the following satisfactory exhibit:

For passengers	\$6,718 89
For freight	26,894 14
For sundries	1,814 98

Total for last week in August, 1861 ..\$35,428 01
Do. do. do. 1860 .. 15,057 17 |

Increase.....\$20,370 84
Earnings for August, 1861.....90,461 33
Do. do. 1860..... 60,228 67 |

Increase.....\$30,232 66
Earn'gs for first eight months of 1861..\$646,847 88
Do. do. do. 1860.. 380,660 34 |

Increase.....\$286,187 64

The receipts of the Grand Trunk Railway of Canada for the week ending Aug. 24, were.....\$50,267 17
Week ending Aug. 25, 1860 60,734 29 |

Decrease in 1861.....\$10,467 12
Total traffic from July 1st, 1861.....\$462,443 35
Corresponding period previous year. 435,843 56

Increase.....\$26,599 79

The receipts of the Grand Trunk Railway of Canada for the week ending August 31st, 1861, were.....\$58,083 04
Corresponding week, 1860 66,536 54 |

Decrease.....\$8,508 50
Tot. traffic from July 1, 1861, to date..\$520,476 39
Corresponding period, 1860 502,380 10 |

Increase.....\$18,096 29

The earnings of the Toledo and Wabash Railroad for August, 1861, were.....\$137,222 54
August, 1860 122,784 07 |

Increase.....\$14,437 57
The earnings of the St. Louis, Alton and Chicago Railroad in August, 1861 were.....\$103,189 46
August, 1860 103,635 11 |

Decrease.....\$445 65
First eight months of 1861 \$635,045 38 |

Increase.....\$37,778 26

For the last week of August the earnings were \$57,540 18, being the largest of any single week in the history of the road. The Cincinnati Gazette says:

During the past few weeks the demand for cars along the route has greatly exceeded the ability of the Company to supply, and the amount of freight now offering or awaiting shipment is without any precedent. Had the equipment of the road been as large as required, or as could have been successfully employed, the revenue of the past month would not have fallen below \$250,000.

Journal of Railroad Law.

PURCHASES OF RAILROAD CORPORATIONS FOR OTHER THAN OBJECTS ALLOWED BY ACT OF INCORPORATION. WHEN SUCH PURCHASES ARE SUSTAINED, AND THE RIGHTS OF OTHER PARTIES PROTECTED.

The Northern Railroad Company was incorporated in 1845 to construct, maintain and operate a railroad from Ogdensburg to Lake Champlain. The terminus on the lake is at Rouse Point. In 1852, one James F. Church became the purchaser in his own name of fourteen barges, and had them registered in his name, and used and employed them in a transportation line from Rouse's Point to the city of New York, known as Church's Ogdensburg Railroad Line." The money for the payment of those boats was furnished to Church by the Railroad Company, with directions to purchase the barges in his own name; and at the time of such purchase and during all the time Church ran and used the barges, he was the station agent of the Railroad Company and in its employ, and it received the profits and defrayed the losses of the transportation line.

Prior to March, 1852, one Edwin Le French who was the station agent of the Railroad Company at Ogdensburg, and a British subject, purchased the British steamer Boston, at Quebec. She was registered and enrolled in his name as owner in the Canada offices, and French made and delivered to the corporation a declaration that he held the property in trust for it. The corporation was to have all the profits from running the steamboat, and was to sustain all the losses incident thereto.

Subsequently to these transactions, the company being indebted to the plaintiff in certain sums, it was agreed that to secure the payment of this indebtedness, the barges should be conveyed to the plaintiff, and the steamboat should be conveyed to one Dickinson, free from all incumbrances. Dickinson and the plaintiff were then to charter the steamboat and barges to the president of the company. If the sums due to the plaintiff were paid on or before the 1st of June, then next the plaintiff agreed to procure a conveyance from Dickinson of the steamer, and would himself convey the canal boats to such persons as the company should appoint. It was also agreed that if there was a default in the payment of the amounts to grow due it might be lawful for the plaintiff to cause the steamboat and canal boats to be sold in order to satisfy his debts. The steamboat was sold on the 23d of Oct., 1855, to one Crane, as the highest bidder, for \$11,500.

The referee before whom the case was tried, found as conclusions of law that the plaintiff was the owner of the boats, or barges, therein mentioned; that the defendants wrongfully converted the property; and that the plaintiff's damages by

means of the premises were \$8,400. Upon appeal the judgment was reversed at a general term of the New York Supreme Court in the 4th District, and the plaintiff then appealed to the Court of Appeals. At the time the steamboat was sold, the company's effects were in the hands of mortgage trustees, who refused to give up the steamboat at first; but finally they did so upon an arrangement made by the trustees with the plaintiff's counsel. The following are extracts from a very long opinion delivered at the decision of the case by the Court of Appeals.

COMSTOCK, Ch. J.—The mortgage given by the Company, dated the 7th of April, 1854, to secure its issue of bonds, was upon its real estate, railroad, bridges, ferries, etc., locomotive engines, cars, tenders, shops, tools and machinery, and "all other personal property whatsoever in any way belonging or appertaining to the said railroad of the said company." The inclination of my mind is that the canal boats in question were not included in this description. The boats were used and run in connection with the road, forming that connection at the point where the road terminated. They were, in a general sense, accessory to the business of the road; but I very much doubt whether they belonged or appertained to it, according to any interpretation which we can place upon these terms. Assuming this to be so, I think nevertheless, that the trustees to whom the mortgage was given may be looked upon as representing the rights of the railroad company for any purpose material to this case. In October, 1855, the company was in default in respect to the interest due upon the bonds secured by the mortgage, and they executed to the trustees a deed of surrender of all the mortgaged property, whether real or personal. This deed certainly conveyed nothing which the mortgage did not embrace; but under it the trustees or mortgagees took possession of and controlled these boats, and this was done with the consent of the company through its president. After this arrangement the boats were run by the agent Church, under the direction of the trustees; and they were held and used in this manner at the time when it is alleged that the defendant refused to deliver them up to the plaintiff. * * *

The plaintiff had a security upon these boats in the nature of a mortgage. They were conveyed to him on the 30th August, 1854, by Church on the procurement of the company, and pursuant to a previous agreement between the plaintiff and the company dated the 4th of August, 1854, by which he agreed to pay to them or their appointee, on payment of the sums and liabilities which the agreement specified. It needs no argument to prove that this arrangement constituted a mere mortgage, and that the interest of the plaintiff would cease when his claims were satisfied. Much has been said on both sides about the supposed illegality of the original purchase of these boats by the company, through and in the name of its agent Church. It has been urged that the purchase was beyond the powers of the company; that the transaction was consequently illegal, and that the illegality is not cured by using the name of an individual in the purchase, or by the intention that he should hold the title; and it is also urged that as the corporation for the reason suggested, could not possibly

acquire the title, it could not convey or mortgage, or procure it to be conveyed or mortgaged to the plaintiff. I take the view most favorable to the plaintiff on this question, and concede that the conveyance to him was effectual and is to be maintained according to the exact terms and conditions on which it was given. Nor have I the slightest doubt that this is the correct view. Much has been loosely and inconsiderately said about the incapacity of corporations to acquire property outside of the precise purposes specified in their charters. To all propositions of this nature the short answer is, that corporations sometimes do actually purchase and hold property under that condition. If a railroad company buys and pays for a horse or a boat, and the vendor delivers the chattel, the corporation will own it and can sell and mortgage it, although its charter cannot be pleaded in strict justification of the purchase. This is a conclusion of common sense and common honesty, which no legal subtlety or refinement can refute. It cannot be true that the vendor of a chattel, who sells and delivers it to a corporation and receives his pay for it, can allege that he has never sold it, on the mere ground that it was unlawful for the corporation to buy it. Nor can it be true that the title is lapsed or lost on any such ground. These boats therefore belonged either to the railroad company or to Church, their agent, in whose name they were purchased; and it is not material to inquire which was the owner according to the forms of that transaction, because the transfer to the plaintiff was the act of both of them.

The defendant denied that the plaintiff should be credited with the sum of \$5,396 86, advanced by him to pay the last draft drawn for the original purchase money of the Boston, and which the company had accepted, on the ground that the purchase of the steamer by the corporation was *ultra vires* and illegal; and he insisted that the plaintiff knowing all the facts, made this advance in pursuance and consummation of that purchase. But the court held that the position of the defendant could not be maintained. Conceding that the company being simply a railroad corporation, ought not according to its charter to purchase and own a steamboat, it nevertheless did purchase one in the name of another person, and it took the possession and had the use of the property. If the purchase of the steamboat involved any breach of the public law, the corporation alone was guilty, because all the restraints of the statute or the common law affecting the transaction are imposed upon it alone.

The sum of \$11,500 received by the sale of the steamboat, the plaintiff insisted ought not to be allowed in payment of, or the reduction of his claim on the ground that the agreement of August 4, 1854, was illegal. But the court held, that if the contract was illegal in such a sense that the plaintiff, having sold a part of the mortgaged property, is not accountable for the proceeds. The same illegality would prevent the enforcement of the contract in his favor as to another part of the same property. Contracts with corporations made in excess of their powers, which are purely executory on both sides, and where no wrong will be done if the parties are left in their previous situation, should not be enforced, because such contracts contemplate an unauthorized

diversion of corporate funds, and, therefore, a breach of private trust. But the executed dealings of corporations must be allowed to stand for and against both the parties when the plainest rules of good faith so require.

The referee allowed the full value of the property against the defendant; this the court held to be an error, and therefore affirmed the judgment of the General Term.

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